



# TRADE-WINGS LIMITED

Regd. Office : 6, Mascarenhas Building, Mahatma Gandhi Road, Panaji, Goa – 403 001.

CIN: L63040GA1949PLC000168

## POSTAL BALLOT NOTICE

Notice issued to Members pursuant to Section 110 of the Companies Act, 2013

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force), that the following resolutions are proposed to be passed as Special resolutions by way of postal ballot / e-voting. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 pertaining to the said Resolutions setting out the material facts concerning each item and the reasons thereof is annexed hereto alongwith a Postal Ballot Form ("the Form") for your consideration.

1. Authority to the Board of Directors or a Committee thereof to sell, lease, mortgage or otherwise dispose of the whole or substantially the whole of the undertaking(s), the movable and immovable properties of the Company both present or future.
2. Authority to the Board of Directors to grant loan or give guarantee or provide Security in respect of Loans under Section 186 of the Companies Act, 2013

The Board of Directors has appointed Mr. Hemanshu Kapadia (FCS: 3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Practicing Company Secretaries failing him Mr. Vipin Mehta (ACS: 25385), Partner of VPP & Associates, Practicing Company Secretaries to act as the Scrutinizer to conduct the Postal Ballot (including e- voting process) in a fair and transparent manner.

**E-Voting option:** In compliance with clause 35B of the Listing Agreement and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, to enable members to cast their vote electronically, the Company is pleased to provide an option to the Members to vote on the postal ballot by way of electronic voting/e-voting instead of dispatching the physical Postal Ballot Form by post. Voting by electronic mode is more convenient means of exercising the voting rights and may help to increase the Members' participation in the decision-making process. It may be noted that e-voting is optional.

The Company has availed electronic voting platform of Central Depository Services (India) Limited (CDSL) to provide E-voting facility to its Members. Members having shares in demat form and in physical form may vote either by way of postal ballot form or by way of e-voting. In case the Member has exercised the vote in physical as well as electronic mode, the vote cast by electronic mode only will be considered.



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Members entitled to vote who have not received postal ballot forms or the manner and process of voting by electronic mode (PIN MAILERS) may apply to the Company and obtain a duplicate postal ballot form or the manner and process of voting by electronic mode (Duplicate PIN MAILERS).

You are requested to carefully read e-voting instructions given in notes to the notice or may visit Help section of <https://www.evotingindia.com> before casting your vote on e-voting, or e-mail to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at **1800 200 5533**.

You are also requested to carefully read the instructions printed on postal ballot form and thereafter mark your assent or dissent by filling the necessary details and put your signature at the designated place in the Postal Ballot Form and return the same duly completed (no other form or photocopy permitted), in case of physical voting, in the attached self addressed postage Pre-paid envelope (if posted in India) so as to reach the scrutinizer or cast the votes by electronic mode, as applicable, not later than Tuesday , August 18, 2015 by 5.00 p.m. (IST). Upon completion of the scrutiny of the forms/e-voting, the scrutinizer shall submit his report to the Chairman or any other Director of the Company, if authorised by the Board.

The Chairman & Managing Director or any Director of the Company or any other person authorized by the Board of the Company will announce the result of postal ballot on Tuesday, August 25, 2015 at 11:00 a.m. at the Registered Office of the Company. The said results would be displayed at the notice board of the Registered Office of the Company and communicated to the Stock Exchanges on which the Company's Equity Shares are listed. The result will also be displayed on the website of the Company at [www.tradewings.in](http://www.tradewings.in) for the information of the Members. The date of declaration of the results of postal ballot i.e. August 25, 2015 will be considered as the date of passing of the resolutions, if approved by the requisite majority.

Accordingly, notice is being sent to the Members of the Company whose name appears in the Register of Members / list of Beneficial Owners as on Record Date (cut-off date) i.e. July 10, 2015, for seeking their approval by way of passing following resolutions as Special Resolutions through Postal Ballot, together with the Explanatory Statements as required under section 102(1) of the Companies Act, 2013, setting out the material facts and reasons for the Resolutions, along with a Postal Ballot Form ("Form") for your consideration.

## **SPECIAL BUSINESS:**

**Item No.1 : Authority to the Board of Directors or a Committee thereof to sell, lease, mortgage or otherwise dispose of the whole or substantially the whole of the undertaking(s), the movable and immovable properties of the Company both present or future:**



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**“RESOLVED THAT** pursuant to Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 and the Rules made there under [including any statutory modification(s) or re-enactment thereof for the time being in force], the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall include a Committee of the Board of Directors constituted for the purpose) to sell, mortgage and/or create charge and/or hypothecate and/or lease and/or dispose of the whole or substantially the whole of the undertaking(s) of the Company in addition to the mortgage(s)/ charge(s) created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties of the Company wherever situated, both present and future, and/or create a floating charge on all or any part of the immovable property of the Company and the whole or any part of the undertaking or undertakings of the Company together with power to take over the management of the business and concern of the Company in certain events of default, in favour of the Company's bankers and development/investment financial institutions (hereinafter referred to as the “lenders”)/Debenture Trustees to secure any loans, guarantee, financial assistance, working capital arrangement etc. already availed/to be availed by the Company together with interest thereon at the agreed rate, compound interest, additional interest, liquidated damages, premium on prepayment, costs, charges, expenses and other monies payable by the Company to the said lenders and/or any issue of non convertible debentures, bonds, foreign currency loans and/or compulsorily or optionally, fully or partly convertible debentures linked to equity shares, within the overall ceiling prescribed by the Members of the Company, from time to time, in terms of Section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and/or its duly constituted Committee be and is hereby authorized to finalize and execute all such deeds, documents and writings, as may be necessary for creating or modifying the aforesaid mortgages and/or charges and to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to the above resolution.”

**Item No.: 2 Authority to the Board of Directors to grant loan or give guarantee or provide Security in respect of Loans under Section 186 of the Companies Act, 2013:**

**“RESOLVED THAT** pursuant to provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with relevant Rules thereof (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), consent of Company be and is hereby accorded to the Board of Directors including Committee thereof (hereinafter referred to as “the Board”)

- (i) to give loan(s) to any person or any other body corporate, or
- (ii) to give on behalf of the Company any guarantee(s) or to provide any security(ies) in connection with a loan(s) made by any other person, or to any other person by, any body corporate or person, or



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(iii) acquire by way of subscription, purchase or otherwise make investment in securities of any other body corporate,

for such an amount that the aggregate of the loans and investments so far made, the amounts for which guarantee or security so far provided to or in all other bodies corporate or person, along with the investment, loan, guarantee or security proposed to be made or given by the Board may exceed sixty per cent of the Company's paid up capital and its free reserves and securities premium account or one hundred percent of its free reserves and securities premium, whichever is more, as the Board of Directors may think fit, provided that the total loans or investments made, guarantees given, and securities provided shall not any time exceed Rs. 80,00,00,000/- (Rupees Eighty Crores Only)

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take all such actions and to give all such directions as may be necessary or desirable and also to settle any question or difficulty that may arise in regard to the proposed investments or loans or guarantees or securities and to execute such documents, deeds, writing, paper and/or agreement as may be required and to do all such acts, deeds, matters and things , as it may in its absolute discretion, deem fit, necessary or appropriate, and to delegate all or any of these powers to any committee of the Board or any director or office of the company or any other person”

By Order of the Board of Directors of  
**Trade-Wings Limited**

Dr. Shailendra P. Mittal

**Whole Time Director**

**DIN : 00221661**

**Add. : 62-A, Mittal Bhavan, Peddar Road, Mumbai – 400 026.**

**Date : 26<sup>th</sup> June, 2015**

**Place : Mumbai**

## **NOTES:**

- 1) The explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and reasons for the proposed Special Business is appended herein along with Postal Ballot Form for your consideration.



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- 2) As per Section 110 (1) (a) of the Companies Act, 2013 read with clause (i) and (j) of sub-rule (16) of Rule 22 of the Companies (Management and Administration) Rules, 2014, the approval of the Members under section 180(1)(a) and 186(3) of the Companies Act, 2013, in case of Listed Company, shall be obtained only by means of voting through Postal Ballot, hence, this Postal Ballot is initiated.
- 3) Notice along with the Postal Ballot Form is being sent to the members, whose names appear on the register of members / list of beneficial owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on cut off date (record date) i.e. on 10<sup>th</sup> July, 2015.
- 4) The Board of Directors has appointed Mr. Hemanshu Kapadia (FCS: 3477), Proprietor of M/s. Hemanshu Kapadia & Associates, Practising Company Secretaries failing him Mr. Vipin Mehta (ACS: 25385), Partner of VPP & Associates, Practising Company Secretaries to act as the Scrutinizer to conduct the Postal Ballot (including e- voting process) in a fair and transparent manner.
- 5) A Member desiring to exercise vote by E-voting or Physical postal ballot form, is requested to carefully read the instructions printed on the postal ballot form and in the Postal Ballot Notice, as applicable, and cast their votes in electronic mode/return the duly completed form in the attached self-addressed business reply envelope so as to reach the scrutinizer at M/s. Hemanshu Kapadia & Associates, Practising Company Secretaries, Office No.12, 14th Floor, Navjivan Commercial Premises Co-op. Society, Building No.3, Lamington Road, Mumbai Central, Mumbai - 400008 on or before Tuesday , August 18, 2015 by 5.00 p.m. (IST) The postal ballot received after that will be treated as if the reply from the member has not been received. The e-voting module shall also be disabled by CDSL for voting thereafter.
- 6) As per Rule 22 of the Companies (Management and Administration) Rules, 2014, details of dispatch of notice and Postal Ballot Form to the Shareholders will be published in at least one English language and one vernacular language newspaper.
- 7) The Postal Ballot notice is available on the Company's website viz. [www.tradewings.in](http://www.tradewings.in) and website of CDSL i.e. <https://www.evotingindia.com>.
- 8) In Compliance with the provision of Sections 101, 108, 110 and all other applicable provision of the Act, read with the Companies (Management and Administration) Rules, 2014 and all other rules made under the Act, the Postal Ballot Notice along with the Postal Ballot Form is being sent to the members in electronic form to the e-mail addresses registered with their Depository Participants (in case of share held in demat form) or with the Company's Registrar and Transfer Agents (in case of share held in physical form) or also physical copies of the Postal Ballot Notice and Postal Ballot Form is being sent to such members. For members, whose e-mail addresses are not registered, physical copies of the Postal Ballot

Corporate Office: Bhogilal Building, 1<sup>st</sup> Floor, 18 / 20, K. Dubash Marg, Kalaghoda, Fort, Mumbai 400 023.

Tel. No.: 0022 – 42309420, Fax No.: 022 – 22046053, e-mail: [companysecy@twltravel.com](mailto:companysecy@twltravel.com)

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



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Notice along with Postal Ballot Form are being sent by the permitted mode along with a self - addressed postage - prepaid envelope.

- 9) Members who have received the Postal Ballot Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Postal Ballot Form attached to the e-mail or from the “Investors Relations” section on the Company's website: [www.tradewings.in](http://www.tradewings.in) where the Postal Ballot Notice is displayed.
- 10) Resolutions passed by the members through postal ballot including voting by electronic means are deemed to have been passed as if they have been passed at a general meeting of the members convened in that behalf. The Special Resolution shall be declared as passed if the number of votes cast in favour of the Special Resolution is not less than three times the number of votes cast against the Special Resolution.
- 11) Pursuant to provisions of Section 110 of the Companies Act, 2013 read with Rule 22 Companies (Management and Administration) Rules, 2014 and in terms of Clause 35B of the Listing Agreement, the Company has provided e-voting facility to the members to exercise their votes through electronic means and have engaged the services of Central Depository Services (India) Limited for providing the e-voting facility to the members. Instructions for the process to be followed for e-voting are appended herein below.
- 12) The members can opt for only one mode of voting i.e. either by physical ballot or e-voting. In case members cast their votes through both modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Forms will be treated as invalid.
- 13) A member cannot exercise his / her vote by proxy on Postal Ballot.
- 14) Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc) opting for physical ballot are also required to send certified true copy of the Board Resolution / Power of Attorney / Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer along with the Postal Ballot Form.
- 15) The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the results of voting by Postal Ballot, including e-voting, will be declared by placing it alongwith the Scrutinizers' report on the Company's website and communicated to the Stock Exchange.
- 16) As per Sections 101, 136 and all other applicable provisions of the Act, read with the rules made under the Act and circulars issued by the Ministry of Corporate Affairs, companies can now serve/ send various reports, documents, communications, etc. (hereinafter referred to as 'the Documents') to its members through electronic mode at their e- mail addresses.



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- 17) Members who have not registered their e-mail addresses, so far, are requested to register their e-mail id with their depository participants, in respect of electronic holdings. Members holding shares in physical form are requested to kindly register their e-mail addresses with the Company's Registrar and Transfer Agents (R&TA), viz. **Bigshare Services Pvt. Ltd.**, E-2 & 3, Ansa Industrial Estate, Saki-Vihar Road, Sakinaka, Andheri(E), Mumbai, Maharashtra 400072
- 18) Members are requested to furnish/ update the details of their address, e-mail address, bank account details, relevant information for availing various approved/ permissible modes of electronic funds transfer facilities viz. Electronic Clearing Services (ECS), National Electronic Funds Transfer (NEFT), Real Time Gross Settlement (RTGS), etc.:
- to their depository participants in respect of their shareholdings in electronic (dematerialized) form;
  - to R&TA, in respect of their shareholdings in physical form, quoting their folio numbers.
- 19) In case of any query / grievance with respect to voting by Postal Ballot including e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).

## **Instructions for process to be followed by members opting to vote through e-voting**

In compliance with Section 108, 110 and all other applicable provisions of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Members are provided with the facility to cast their vote electronically, instead of dispatching the physical Postal Ballot Form by post, for the resolutions to be passed through Postal Ballot The Company has appointed Central Depository Services (India) Limited (CDSL) for providing e-voting facility.

## **The instructions for members for voting electronically are as under:**

- i. Log on to the e-voting web site [www.evotingindia.com](http://www.evotingindia.com)
- ii. The voting periods begins on Monday, July 20, 2015 at 9.00 a.m. (IST) and ends on Tuesday, August 18, 2015 at 5.00 p.m.(IST). During this period shareholder's of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. July 10, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iii. Click on "Shareholders" tab



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- iv. Now enter your User ID:
- For CDSL 16 digits beneficiary ID;
  - For NSDL 8 Character DP ID followed by 8 Digit Client ID;
  - For members holding shares in physical form, please enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
<b>PAN*</b>	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digit of sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 100 then enter RA00000100 in the PAN field.</li></ul>
<b>DOB</b>	<p>Enter the Date of Birth as recorded in your demat account or in the Company's records for the said demat account or folio in dd/mm/yyyy format.</p>
<b>Dividend Bank Details</b>	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none"><li>• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend bank details field.</li></ul>

- vii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly to the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note





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that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- x. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- xi. Click on the EVSN of the Company “150706066 – TRADE-WINGS LIMITED” to vote.
- xii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option “YES” implies that you assent to the resolution and option “NO” implies that you dissent to the Resolution.
- xiii. Click on the “RESOLUTION FILE LINK” if you wish to view the entire resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK” else to change your vote click on “CANCEL” and accordingly modify your vote.
- xv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to change your vote subsequently.
- xvi. You can also take out print of the voting done by you by clicking on “click here to print” option on the voting page.
- xvii. If Demat Account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- xviii. Note for Non – Individual Shareholders and Custodians.**
  - Non-individual shareholders (i.e. other than Individual, HUF, NRI etc.) and custodian are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.



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- The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.
- Documents such as the certified true copy of Board Resolution/Power of Attorney, along with attested specimen signatures, should be mailed to the Scrutinizer at [tradewings.scrutinizer@hkacs.com](mailto:tradewings.scrutinizer@hkacs.com), with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com), or deposited at the registered office of the Company.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

The cut-off date (record date) for the purpose of Postal Ballot / e-voting is 10<sup>th</sup> July, 2015.

Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.



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## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 1:

Section 180 (1) (a) of the Companies Act, 2013 provides that the Board of Directors shall not, without the consent of the Company in general meeting by way of Special Resolution, sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings. The Company will obtain loans/financial assistance from various Banks/Financial Institutions from time to time for future expansion/ growth of its business and for other business purposes. As the borrowings of the Company may, if necessary, be secured by way of Charge/Mortgage/ Hypothecation on the Company's assets in favour of the lenders, it is necessary to pass a resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of Charge/Mortgage/Hypothecation for an amount not exceeding the borrowing limit of the Company as prescribed by the members of the Company, from time to time, in terms of Section 180(1)(c) of the Companies Act, 2013.

The proposed resolution under item no. 1 is to authorize the Board of Directors to sell or otherwise dispose - of and/or create mortgage or security on the property/assets of the Company in favour of lenders/banks/financial institution or any other person from whom the Company borrows money for its business purpose. The above resolution / authority is the statutory requirement that shareholder should approve the said powers to the Board which will give flexibility to the Board to run the business efficiently and there is no financial interest of the Directors Key Managerial Personnel of the Company in the said resolution. Thus, there is no such disclosure require under the clause a (i), (ii) and (iii) or (b) of sub section 1 of Section 102 of the Companies Act, 2013.

The Board of Directors accordingly recommends the Special Resolution as set out at Item No. 1 of the accompanying for the approval of members.

### Item No. 2

At the Extra Ordinary General Meeting of the Company held on 28<sup>th</sup> April, 2001, the Members of the Company had, pursuant to the provisions of Section 372A of the erstwhile Companies Act, 1956, passed a Special Resolution authorizing the Board of Directors of the Company to give any loan to any other body corporate or give guarantee, or provide security in connection with a loan made by any other person to, or to any other person, by any body corporate; acquire by way of subscription, purchase or otherwise the securities of any other body corporate not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores Only)



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As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of a Company can make any loan, investment or give guarantee(s) or provide any security(ies) beyond the prescribed ceiling of i) 60% of the aggregate of the paid-up capital and free reserves and securities premium account or, ii) 100% of its free reserves and securities premium account, whichever is more, if special resolution is passed by the Members of the Company.

The increase in business operations, cash flows and further growth plans of the Company necessitates financial flexibility to the Company as to invest in the area of business besides utilization of surplus funds available with the Company from time to time. The said investment / loans / guarantees / securities may exceed the limit prescribed under section 186 of the Companies Act, 2013; hence, approval of the Members is required by way of Special Resolution. It is therefore, proposed that the Board of Directors of the Company be authorized to invest into securities of any body corporate and / or make loan(s) and / or give any guarantee(s) / provide any security(ies) in connection with loan(s) to any person or body corporate for a amount not exceeding Rs. 80,00,00,000 (Rupees Eighty Crores Only).

The proposed resolution under item no. 2 is statutory requirement that shareholder should approve the said powers to the Board which will give flexibility to the Board to run the business efficiently and there is no financial interest of the Directors Key Managerial Personnel of the Company in the said resolution. Thus, there is no such disclosure require under the clause a (i), (ii) and (iii) or (b) of sub section 1 of Section 102 of the Companies Act, 2013.

The Board of Directors recommends the passing of the Special Resolution as set out at Item No. 2 of the accompanying notice for approval of members.

By Order of the Board of Directors of  
**Trade-Wings Limited**

Dr. Shailendra P. Mittal

**Whole Time Director**

DIN: 00221661

Add.: 62-A, Mittal Bhavan, Peddar Road, Mumbai – 400 026.

Date: **26<sup>th</sup> June, 2015**

Place: **Mumbai**