



Trade-wings
LIMITED

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Fort, Mumbai - 400 001. INDIA
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Website : www.tradewings.in

Date: 05th January, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001.

Dear Sir/Madam,

SUBJECT: REPLY TO E-MAIL DATED 05/01/2021, RECEIVED FROM BSE LTD. REGARDING DISCREPANCIES IN STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31/03/2020

REF: TRADE WINGS LIMITED (SCRIP CODE: 509953)

With reference to the above and email received from BSE regarding discrepancies in Standalone and Consolidated Financial Results i.e. Non-submission of Cash Flow statement for Standalone and Consolidated results for the quarter and financial year ended 31/03/2020 in pdf, we would like to humbly submit that the Cash Flow Statement for the aforementioned period was not enclosed to the Financial Results due to inadvertence. We regret the inconvenience caused.

Please find enclosed herewith the Standalone & Consolidated Cash Flow statement for the aforementioned period.

Kindly take the above on record.

Thanking You,

Yours faithfully,

**For and on behalf of
TRADE WINGS LIMITED**


Zurica Kevin Pinto


Company Secretary and Compliance Officer
Membership Number: A27623

Place: Mumbai

CIN : L63040GA1949PLC000168

Registered Office : 1st Floor, Naik Building, Opp. Don Bosco High School, M. G. Road, Panajim, Goa - 403 001. India.

TRADE WINGS LTD

Standalone Cash Flow Statement for the year ended 31st March, 2020

	TRADE WINGS		TRADE WINGS	
	2019-20		2018-19	
	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit after exceptional items and tax		(112.76)		19.61
Adjustment for :				
Depreciation and amortization expenses	46.11		49.89	
Deferred Tax Liability	0.91			
Provision for Tax	-		(4.00)	
Loss/(profit) from partnership firm	3.96		(19.37)	
Unrealised Exchange difference	(1.58)		0.36	
Finance Cost	307.79		286.90	
Other Tax Expense	(0.80)		(0.81)	
OCI Gratuity	(12.07)			
Interest income	(85.36)	258.96	(62.12)	250.85
Operating profit before working capital changes		146.20		270.46
Adjustments for :				
(Increase) / Decrease in Trade and other receivables	379.01		(83.45)	
(Increase) / Decrease in inventories	61.74		46.89	
(Increase) / Decrease in Non Current investments	17.81		(132.13)	
(Increase) / Decrease in Other current assets	(176.03)		(193.31)	
(Increase) / Decrease in Other Non current assets	(7.42)		107.15	
(Increase) / Decrease in Other current Financial assets	(59.45)		117.54	
(Increase) / Decrease in long term loans and advances	7.01		64.29	
(Increase) / Decrease in borrowings	11.41		220.24	
(Increase) / Decrease in other non-current liabilities	157.26		(67.51)	
(Increase) / Decrease in long term provisions	11.65		(1.60)	
(Increase) / Decrease in trade and other payables	(704.38)		29.47	
(Increase) / Decrease in other financial liabilities	284.95		(43.24)	
(Increase) / Decrease in other current liabilities	245.37		(58.08)	
(Increase) / Decrease in Short term provisions	33.72	262.65	(16.09)	(9.83)
Cash generated from operations		408.85		260.63
Current Taxes	-		4.00	
Interest on Delayed TDS	0.80			
(Increase) / Decrease in Current Tax (TDS Net)	(17.75)		(71.62)	
Add: Reduction in Provision for Taxes		(16.95)		(67.62)
A NET CASH FROM OPERATING ACTIVITIES		391.90		193.01



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B	CASH FLOW FROM INVESTING ACTIVITIES :				
	Sale proceeds of property, plant and equipment	-		5.33	
	Purchase proceeds of property, plant and equipment	(137.82)		(18.98)	
	Income from investments	(3.96)		19.37	
	Interest income	85.36	(56.42)	62.12	67.84
	NET CASH FROM INVESTING ACTIVITIES		(56.42)		67.84
C	CASH FLOW FROM FINANCING ACTIVITIES:				
	Reduction in Revaluation Reserve	(1.61)		(1.61)	
	Unrealised exchange difference	1.58		(0.36)	
	Interest and financial charges paid	(307.79)	(307.82)	(286.90)	(288.87)
	NET CASH USED IN FINANCING ACTIVITIES		(307.82)		(288.87)
(i)	NET CASH FLOWS DURING THE YEAR (A+B+C)		27.66		(28.02)
(ii)	Cash and cash equivalents (opening balance)		199.39		227.41
	Cash and cash equivalents (Closing Balance balance)		227.06		199.39
	Total of (i) + (ii)		227.06		199.39
	Balance Sheet Amount Rs.		227.06		199.39

For AALOK MEHTA & CO.

Chartered Accountants

FRN: 126756W

A. Mehta
AALOK MEHTA

Proprietor

M. No. 114930

Place: Mumbai

Date: 22nd December, 2020



TRADE WINGS LTD

Consolidated Cash Flow Statement for the year ended 31st March, 2020

	CONSOLIDATED		TRADE WINGS	
	2019-20		2018-19	
	Rupees	Rupees	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit after exceptional items and tax		(208.03)		147.70
Adjustment for :				
Depreciation and amortization expenses	70.66		162.97	
Sundry Debit Balance W/Off	(96.94)		23.17	
Deferred Tax Liability	0.92		-	
Provision for Tax	-		(4.00)	
Loss/(profit) from partnership firm	3.96		(19.37)	
Unrealised Exchange difference	(1.58)		0.36	
Finance Cost	434.80		406.14	
Other Tax Expense	(0.80)		(0.81)	
OCI Gratuity	(32.51)		(90.75)	
Interest income	(87.38)	291.13	(63.14)	414.57
Operating profit before working capital changes		83.10		562.27
Adjustments for :				
(Increase) / Decrease in Trade and other receivables	324.68		(4.41)	
(Increase) / Decrease in inventories	62.54		109.30	
(Increase) / Decrease in short term loans and advances	(44.68)		(47.74)	
(Increase) / Decrease in Non Current investments	17.82		(132.13)	
(Increase) / Decrease in Other current assets	(103.06)		(104.77)	
(Increase) / Decrease in Other Non current assets	(7.41)		107.15	
(Increase) / Decrease in Other current Financial assets	(59.45)		117.54	
(Increase) / Decrease in long term loans and advances	11.50		64.29	
(Increase) / Decrease in borrowings	11.39		220.24	
(Increase) / Decrease in other non-current liabilities	157.26		(67.51)	
(Increase) / Decrease in long term provisions	11.65		(1.60)	
(Increase) / Decrease in trade and other payables	(457.27)		(203.37)	
(Increase) / Decrease in other financial liabilities	284.94		(158.49)	
(Increase) / Decrease in other current liabilities	216.89		(133.68)	
(Increase) / Decrease in Short term provisions	54.18	480.98	74.66	(160.52)
Cash generated from operations		564.08		401.75
Current Taxes	-		4.00	
Interest on Delayed TDS	0.80			
(Increase) / Decrease in Current Tax (TDS Net)	(17.75)			
Advance Tax / TDS/ FBT paid			(71.62)	
Add: Reduction in Provision for Taxes	-	(16.95)		(67.62)
A NET CASH FROM OPERATING ACTIVITIES		547.13		334.13



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B	CASH FLOW FROM INVESTING ACTIVITIES :				
	Sale proceeds of property, plant and equipment	129.32		5.32	
	Purchase proceeds of property, plant and equipment	(368.38)		(318.40)	
	Income from investments	(3.96)		19.37	
	Matured investments in FD	(21.68)		1.39	
	Interest income	87.38	(177.32)	63.14	(229.18)
	NET CASH FROM INVESTING ACTIVITIES		(177.32)		(229.18)
C	CASH FLOW FROM FINANCING ACTIVITIES:				
	Reduction in Revaluation Reserve	(1.61)		(1.61)	
	Repayment of borrowings / Secured Loans	(25.51)		(25.81)	
	Borrowings from Related parties	-		194.25	
	Repayment of borrowings from related parties	(4.08)		-	
	Unrealised exchange difference	1.58		(0.36)	
	Interest and financial charges paid	(317.84)	(347.46)	(352.57)	(186.10)
	NET CASH USED IN FINANCING ACTIVITIES		(347.46)		(186.10)
(i)	NET CASH FLOWS DURING THE YEAR (A+B+C)		22.35		(81.15)
(ii)	Cash and cash equivalents (opening balance)		233.76		280.54
	Cash and cash equivalents (Closing Balance balance)		256.12		199.39
	Total of (i) + (ii)		256.12		199.39
	Balance Sheet Amount Rs.		256.12		199.39

For AALOK MEHTA & CO.

Chartered Accountants

FRN: 126756W

AALOK MEHTA

Proprietor

M. No. 114930

Place: Mumbai

Date: 22nd December, 2020

