

<b>General information about company</b>	
Scrip code	509953
NSE Symbol	
MSEI Symbol	
ISIN*	INE961E01017
Name of company	TRADE WINGS LTD
Type of company	
Class of security	Equity
Date of start of financial year	01-04-2019
Date of end of financial year	31-03-2020
Date of board meeting when results were approved	28-12-2020
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	22-12-2020
Description of presentation currency	INR
Level of rounding used in financial results	Lakhs
Reporting Quarter	Yearly
Nature of report standalone or consolidated	Consolidated
Whether results are audited or unaudited	Audited
Segment Reporting	Multi segment
Description of single segment	
Start date and time of board meeting	28-12-2020 11:00
End date and time of board meeting	28-12-2020 05:30
Whether cash flow statement is applicable on company	Yes
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Declaration of unmodified opinion

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 months ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>1</b>	<b>Income</b>		
	Revenue from operations	0	24790.71
	Other income	0	533.96
	<b>Total income</b>	<b>0</b>	<b>25324.67</b>
<b>2</b>	<b>Expenses</b>		
(a)	Cost of materials consumed	0	0
(b)	Purchases of stock-in-trade	0	0
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
(d)	Employee benefit expense	0	1680.6
(e)	Finance costs	0	372.49
(f)	Depreciation, depletion and amortisation expense	0	153.11
<b>(f)</b>	<b>Other Expenses</b>		
1	Cost of Traded Goods	0	21323.2
2	Other Expences	0	1953.02
10			
	<b>Total other expenses</b>	<b>0</b>	<b>23276.22</b>
	<b>Total expenses</b>	<b>0</b>	<b>25482.42</b>

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 months ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>3</b>	<b>Total profit before exceptional items and tax</b>	0	-157.75
4	Exceptional items	0	0
<b>5</b>	<b>Total profit before tax</b>	0	-157.75
<b>7</b>	<b>Tax expense</b>		
8	Current tax	0	0
9	Deferred tax	0	49.37
<b>10</b>	<b>Total tax expenses</b>	0	49.37
11	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0	0
<b>14</b>	<b>Net Profit Loss for the period from continuing operations</b>	0	-207.12
15	Profit (loss) from discontinued operations before tax	0	0
16	Tax expense of discontinued operations	0	0
<b>17</b>	<b>Net profit (loss) from discontinued operation after tax</b>	0	0
19	Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0
<b>21</b>	<b>Total profit (loss) for period</b>	0	-207.12

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		<b>3 months/ 6 month ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>
A	Date of start of reporting period	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
<b>Other comprehensive income [Abstract]</b>			
<b>1</b>	<b>Amount of items that will not be reclassified to profit and loss</b>		
	<b>Total Amount of items that will not be reclassified to profit and loss</b>		
<b>2</b>	<b>Income tax relating to items that will not be reclassified to profit or loss</b>	0	32.51
<b>3</b>	<b>Amount of items that will be reclassified to profit and loss</b>		
	<b>Total Amount of items that will be reclassified to profit and loss</b>		
<b>4</b>	<b>Income tax relating to items that will be reclassified to profit or loss</b>	0	0
<b>5</b>	<b>Total Other comprehensive income</b>	0	-32.51

<b>Financial Results – Ind-AS</b>			
<b>Particulars</b>		3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
A	Date of start of reporting period	01-01-2020	01-04-2019
B	Date of end of reporting period	31-03-2020	31-03-2020
C	Whether results are audited or unaudited	Audited	Audited
D	Nature of report standalone or consolidated	Consolidated	Consolidated
<b>Part I</b>	<b>Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.</b>		
<b>23</b>	<b>Total Comprehensive Income for the period</b>	0	-239.63
<b>24</b>	<b>Total profit or loss, attributable to</b>		
	Profit or loss, attributable to owners of parent	0	0
	Total profit or loss, attributable to non-controlling interests	0	0
<b>25</b>	<b>Total Comprehensive income for the period attributable to</b>		
	Comprehensive income for the period attributable to owners of parent	0	0
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	0	0
<b>26</b>	<b>Details of equity share capital</b>		
	Paid-up equity share capital	0	300
	Face value of equity share capital	0	10
<b>27</b>	<b>Details of debt securities</b>		
28	Reserves excluding revaluation reserve		252.37
<b>29</b>	<b>Earnings per share</b>		
<b>i</b>	<b>Earnings per equity share for continuing operations</b>		
	Basic earnings (loss) per share from continuing operations	0	-7.99
	Diluted earnings (loss) per share from continuing operations	0	-7.99
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>		
	Basic earnings (loss) per share from discontinued operations	0	0
	Diluted earnings (loss) per share from discontinued operations	0	0
<b>ii</b>	<b>Earnings per equity share</b>		
	<b>Basic earnings (loss) per share from continuing and discontinued operations</b>	0	-7.99
	<b>Diluted earnings (loss) per share from continuing and discontinued operations</b>	0	-7.99
30	Debt equity ratio		
31	Debt service coverage ratio		
32	Interest service coverage ratio		
<b>33</b>	<b>Disclosure of notes on financial results</b>	Textual Information(1)	

**Text Block**

Textual Information(1)

- (1) The above financial results were reviewed by the Audit Committee at its meeting held on December 28, 2020 & were thereafter approved by the Board of Directors at its meeting held on December 28, 2020.
- (2) This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- (3) The figures for the quarter ended 31 March 2020 are balancing figures between audited figures In respect of full financial year ended 31 March 2019 and the published year to date figures upto the third quarter ended 31 December 2018, which have been regrouped/ rearranged wherever necessary.
- (4) The Company has, pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Travel Related Services and Cargo & Others.
- (5) Assets & Liabilities is annexed hereto with these financial results.
- (6) No Provision for impairment of investments in its wholly owned subsidiary - Trade Wings Hotels Ltd. has been made in the Financial Results, as the management is expecting the positive trends in the result of the subsidiary on going concern basis.
- (7) The figures for the year ended 31 March, 2020 have been audited by the Statutory Auditors of the Company. The Report of the Statutory Auditor is unqualified.
- (8) These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder as amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in accordance with Ind-AS 108, Operating Segments, Segment information has been provided in the audited Standalone and Consolidated financial results of the Company.
- (9) Previous period figures have been re-grouped / re-classified wherever necessary, to confirm to this period's classification.

<b>Statement of Asset and Liabilities</b>	
Particulars	Current year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2019
Date of end of reporting period	31-03-2020
Whether results are audited or unaudited	Audited
Nature of report standalone or consolidated	Consolidated
<b>Assets</b>	
<b>1 Non-current assets</b>	
Property, plant and equipment	2708.02
Capital work-in-progress	
Investment property	
Goodwill	0
Other intangible assets	0
Intangible assets under development	
Biological assets other than bearer plants	
Investments accounted for using equity method	
<b>Non-current financial assets</b>	
Non-current investments	168.24
Trade receivables, non-current	
Loans, non-current	0
Other non-current financial assets	
<b>Total non-current financial assets</b>	<b>168.24</b>
Deferred tax assets (net)	-132.17
Other non-current assets	71.89
<b>Total non-current assets</b>	<b>2815.98</b>
<b>2 Current assets</b>	
Inventories	251.39
<b>Current financial asset</b>	
Current investments	0
Trade receivables, current	2090.02
Cash and cash equivalents	256.12
Bank balance other than cash and cash equivalents	0
Loans, current	236.76
Other current financial assets	252.6
<b>Total current financial assets</b>	<b>2835.5</b>
Current tax assets (net)	191.6
Other current assets	180.93
<b>Total current assets</b>	<b>3459.42</b>

<b>Statement of Asset and Liabilities</b>		
	Particulars	Current year ended (dd-mm-yyyy)
	Date of start of reporting period	01-04-2019
	Date of end of reporting period	31-03-2020
	Whether results are audited or unaudited	Audited
	Nature of report standalone or consolidated	Consolidated
3	Non-current assets classified as held for sale	
4	Regulatory deferral account debit balances and related deferred tax Assets	
	<b>Total assets</b>	<b>6275.4</b>
<b>Equity and liabilities</b>		
<b>Equity</b>		
<b>Equity attributable to owners of parent</b>		
	Equity share capital	300
	Other equity	-1222.25
	<b>Total equity attributable to owners of parent</b>	<b>-922.25</b>
	Non controlling interest	
	<b>Total equity</b>	<b>-922.25</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>Non-current financial liabilities</b>		
	Borrowings, non-current	858.34
	Trade payables, non-current	
	Other non-current financial liabilities	
	<b>Total non-current financial liabilities</b>	<b>858.34</b>
	Provisions, non-current	319.75
	Deferred tax liabilities (net)	
	Deferred government grants, Non-current	
	Other non-current liabilities	1427.4
	<b>Total non-current liabilities</b>	<b>2605.49</b>
<b>Current liabilities</b>		
<b>Current financial liabilities</b>		
	Borrowings, current	0
	Trade payables, current	983.89
	Other current financial liabilities	2463.16
	<b>Total current financial liabilities</b>	<b>3447.05</b>
	Other current liabilities	978.82
	Provisions, current	166.29
	Current tax liabilities (Net)	
	Deferred government grants, Current	
	<b>Total current liabilities</b>	<b>4592.16</b>
3	Liabilities directly associated with assets in disposal group classified as held for sale	
4	Regulatory deferral account credit balances and related deferred tax liability	
	<b>Total liabilities</b>	<b>7197.65</b>
	<b>Total equity and liabilities</b>	<b>6275.4</b>
<b>Disclosure of notes on assets and liabilities</b>		



<b>Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results</b>			
<b>Particulars</b>	<b>3 months/ 6 month ended (dd-mm-yyyy)</b>	<b>Year to date figures for current period ended (dd-mm-yyyy)</b>	
Date of start of reporting period	01-01-2020	01-04-2019	
Date of end of reporting period	31-03-2020	31-03-2020	
Whether accounts are audited or unaudited	Audited	Audited	
Nature of report standalone or consolidated	Consolidated	Consolidated	
<b>1 Segment Revenue (Income)</b>			
<b>(net sale/income from each segment should be disclosed)</b>			
1	CARGO AND OTHERS	169.63	708.52
2	TRAVEL RELATED SERVICES	2324.66	24616.15
3	UNALLOCATED	0	0
	<b>Total Segment Revenue</b>	2494.29	25324.67
	<b>Less: Inter segment revenue</b>	0	0
	<b>Revenue from operations</b>	2494.29	25324.67
<b>2 Segment Result</b>			
<b>Profit (+) / Loss (-) before tax and interest from each segment</b>			
1	CARGO AND OTHERS	0.3	0.31
2	TRAVEL RELATED SERVICES	107.04	214.43
3	UNALLOCATED	0	0
	<b>Total Profit before tax</b>	107.34	214.74
	<b>i. Finance cost</b>	8.98	372.49
	<b>ii. Other Unallocable Expenditure net off Unallocable income</b>		
	<b>Profit before tax</b>	98.36	-157.75
<b>3 (Segment Asset - Segment Liabilities)</b>			
<b>Segment Asset</b>			
1	CARGO AND OTHERS	60.41	60.41
2	TRAVEL RELATED SERVICES	6214.99	6214.99
3	UNALLOCATED	0	0
	<b>Total Segment Asset</b>	6275.4	6275.4
	<b>Un-allocable Assets</b>		
	<b>Net Segment Asset</b>	6275.4	6275.4
<b>4 Segment Liabilities</b>			
<b>Segment Liabilities</b>			
1	CARGO AND OTHERS	60.41	60.41
2	TRAVEL RELATED SERVICES	7038.25	7038.25
3	UNALLOCATED	-823.26	-823.26
	<b>Total Segment Liabilities</b>	6275.4	6275.4
	<b>Un-allocable Liabilities</b>		
	<b>Net Segment Liabilities</b>	6275.4	6275.4
<b>Disclosure of notes on segments</b>			

<b>Cash flow statement, indirect</b>		
Particulars		6 months ended (dd-mm-yyyy)
<b>A</b>	Date of start of reporting period	01-10-2019
<b>B</b>	Date of end of reporting period	31-03-2020
<b>C</b>	Whether results are audited or unaudited	Audited
<b>D</b>	Nature of report standalone or consolidated	Consolidated
Part I	Blue color marked fields are non-mandatory.	
	<b>Statement of cash flows</b>	
	<b>Cash flows from used in operating activities</b>	
	Profit before tax	-157.75
	<b>Adjustments for reconcile profit (loss)</b>	
	Adjustments for finance costs	
	Adjustments for decrease (increase) in inventories	
	Adjustments for decrease (increase) in trade receivables, current	
	Adjustments for decrease (increase) in trade receivables, non-current	
	Adjustments for decrease (increase) in other current assets	
	Adjustments for decrease (increase) in other non-current assets	
	Adjustments for other financial assets, non-current	
	Adjustments for other financial assets, current	
	Adjustments for other bank balances	
	Adjustments for increase (decrease) in trade payables, current	
	Adjustments for increase (decrease) in trade payables, non-current	
	Adjustments for increase (decrease) in other current liabilities	
	Adjustments for increase (decrease) in other non-current liabilities	
	Adjustments for depreciation and amortisation expense	
	Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	
	Adjustments for provisions, current	
	Adjustments for provisions, non-current	
	Adjustments for other financial liabilities, current	
	Adjustments for other financial liabilities, non-current	
	Adjustments for unrealised foreign exchange losses gains	
	Adjustments for dividend income	
	Adjustments for interest income	
	Adjustments for share-based payments	
	Adjustments for fair value losses (gains)	
	Adjustments for undistributed profits of associates	
	Other adjustments for which cash effects are investing or financing cash flow	
	Other adjustments to reconcile profit (loss)	
	Other adjustments for non-cash items	
	Share of profit and loss from partnership firm or association of persons or limited liability partnerships	
	<b>Total adjustments for reconcile profit (loss)</b>	
	<b>Net cash flows from (used in) operations</b>	-157.75
	Dividends received	
	Interest paid	
	Interest received	
	Income taxes paid (refund)	
	Other inflows (outflows) of cash	
	<b>Net cash flows from (used in) operating activities</b>	-157.75
	<b>Cash flows from used in investing activities</b>	

	Cash flows from losing control of subsidiaries or other businesses	
	Cash flows used in obtaining control of subsidiaries or other businesses	
	Other cash receipts from sales of equity or debt instruments of other entities	
	Other cash payments to acquire equity or debt instruments of other entities	
	Other cash receipts from sales of interests in joint ventures	
	Other cash payments to acquire interests in joint ventures	
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	
	Proceeds from sales of property, plant and equipment	
	Purchase of property, plant and equipment	
	Proceeds from sales of investment property	
	Purchase of investment property	
	Proceeds from sales of intangible assets	
	Purchase of intangible assets	
	Proceeds from sales of intangible assets under development	
	Purchase of intangible assets under development	
	Proceeds from sales of goodwill	
	Purchase of goodwill	
	Proceeds from biological assets other than bearer plants	
	Purchase of biological assets other than bearer plants	
	Proceeds from government grants	
	Proceeds from sales of other long-term assets	
	Purchase of other long-term assets	
	Cash advances and loans made to other parties	
	Cash receipts from repayment of advances and loans made to other parties	
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	
	Dividends received	
	Interest received	
	Income taxes paid (refund)	
	Other inflows (outflows) of cash	
	<b>Net cash flows from (used in) investing activities</b>	
	<b>Cash flows from used in financing activities</b>	
	Proceeds from changes in ownership interests in subsidiaries	
	Payments from changes in ownership interests in subsidiaries	
	Proceeds from issuing shares	
	Proceeds from issuing other equity instruments	
	Payments to acquire or redeem entity's shares	
	Payments of other equity instruments	
	Proceeds from exercise of stock options	
	Proceeds from issuing debentures notes bonds etc	
	Proceeds from borrowings	
	Repayments of borrowings	
	Payments of finance lease liabilities	
	Payments of lease liabilities	
	Dividends paid	
	Interest paid	
	Income taxes paid (refund)	
	Other inflows (outflows) of cash	
	<b>Net cash flows from (used in) financing activities</b>	
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	-157.75

	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	
	<b>Net increase (decrease) in cash and cash equivalents</b>	<b>-157.75</b>
	Cash and cash equivalents cash flow statement at beginning of period	
	<b>Cash and cash equivalents cash flow statement at end of period</b>	<b>-157.75</b>

