



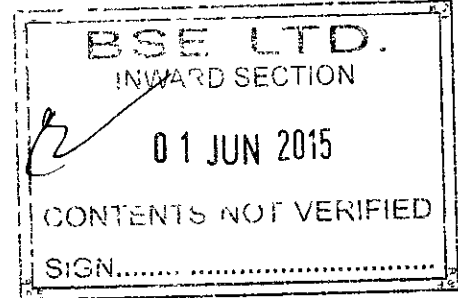
Trade-wings
L I M I T E D

O/C

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Date: 30th May, 2015.

To,
The Manager,
Department of Corporate Services (DCS- Listing),
BSE Limited,
Phiroze Jeejeebhoy Towers,
1st floor, Dalal Street,
Fort, Mumbai - 400 001



Dear Sir,

Sub.: Outcome of Board meeting held on Saturday, 30th May, 2015.

With reference to the captioned subject and pursuant to Clauses 20 and 41 of the Listing Agreement, we hereby inform you that the meeting of the Board of Directors of the Company was held today i.e. **Saturday, 30th May, 2015** at the corporate office of the Company at 2:00 P.M. as scheduled and concluded at 6:00 P.M. and inter alia transacted the following business:

1. Considered and approved audited financial results for the quarter / year ended 31st March, 2015;

This is for your information and records.

Thanking you,

Yours truly,

For TRADE-WINGS LIMITED

Dr. Shailendra P. Mittal
DIRECTOR
(DIN: 00221661)



Members . AFTA • ASTA • IATA • JATA • PATA • TAAI • UFTAA • USTOA • ACAA

Registered Office : 6, Mascarenhas Building, M. G. Road, Panji Goa - 403 001. India.

CIN : L63040GA1949PLC000168

TRADE-WINGS LIMITED

Regd. Office: 6, Mascarenhas Building, Mahatma Gandhi Road, Panaji, Goa - 403 001. CTN : L63040GA1949PLC000168

PART - I

(Rs in Lakhs)

STATEMENT OF STANDALONE / CONSOLIDATED UNAUDITED / AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH, 2015

Sr No	Particulars	Unaudited			Audited			
		Quarter ended			Twelve Months ended		Twelve Months ended	
		31-03-2015	31-12-2014	31-03-2014	31-03-2015	31-03-2014	31-03-2015	31-03-2014
Standalone				Consolidated				
1	Income from operations							
	a Net Sales/Income from Operations	388.00	365.00	362.00	1565.95	1418.73	3655.65	3458.76
	b Other operating Income						0.00	0.00
	Total Income from Operations	388.00	365.00	362.00	1565.95	1418.73	3655.65	3458.76
2	Expense						192.40	167.56
	a Cost of materials consumed						0.00	0.00
	b Purchases of Stock in-trade						0.00	0.00
	c Changes in inventories of finished goods, work-in-progress and stock-in-trade						0.00	0.00
	d Employee Benefits Expense	175.00	146.00	140.00	656.36	586.41	1228.72	1070.53
	e Depreciation and Amortisation expense	23.00	15.00	10.00	107.19	41.00	235.65	129.52
	f Other Expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	211.00	205.00	234.00	838.63	891.41	1963.76	1996.06
	Total Expenses	409.00	366.00	384.00	1602.18	1518.82	3620.53	3363.67
3	Profit / (Loss) from Operations before other Income, Finance Cost & Exceptional Items (1 - 2)	-21.00	-1.00	-22.00	-36.23	-100.09	35.12	95.08
4	Other Income	59.00	61.00	91.00	212.60	301.69	210.65	166.52
5	Profit / (Loss) Ordinary Activities before finance costs & Exceptional Items (3 + 4)	38.00	60.00	69.00	176.37	201.60	245.77	261.60
6	Finance Cost	48.00	56.00	69.00	201.35	183.92	268.92	210.87
7	Profit / (Loss) from Ordinary Activities after finance cost but before Exceptional Items (5 - 6)	-10.00	4.00	0.00	-24.98	17.67	-23.15	50.73
8	Exceptional Items					0.13	0.00	-14.87
9	Profit / (Loss) from Ordinary Activities before tax (7 + 8)	-10.00	4.00	0.00	-24.98	17.54	-23.15	65.60
10	Tax expenses	-2.00	0.00	0.00	-12.02	5.11	-3.74	32.56
11	Net Profit / (Loss) from Ordinary Activities after tax (9 - 10)	-8.00	4.00	0.00	-12.96	12.43	-19.41	33.04
12	Extraordinary item (net of tax expenses & taxes)				0.00	0.00	0.00	0.00
13	Net Profit / (Loss) for the period (11 - 12)	-8.00	4.00	0.00	-12.96	12.43	-19.41	33.04
14	Share of Profit / (Loss) of Associates						0.00	0.00
15	Minority Interest						0.00	0.00
16	Net Profit / (Loss) after taxes, minority interest and share and of Profit / (Loss) of Associates (13 + 14 + 15)	-8.00		0.00	-12.96	12.43	-19.41	33.04
17	Paid-up equity share capital (Face value Rs 10/- per shares)	300.00	300.00	300.00	300.00	300.00		
18	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	328.06		0.00	328.06	171.97	-1165.12	1144.10
19 (i)	Earnings per Share (EPS) (before extra ordinary items) (Rs. 10/- each) (not annualised)							
	(a) Basic	-0.03	0.13	0.47	-0.08	0.06		
	(b) Diluted							
19 (ii)	Earnings per Share (EPS) (after extra ordinary items) (Rs. 10/- each) (not annualised)							
	(a) Basic	-0.03	0.13	0.47	-0.04	0.04		
	(b) Diluted							

PART - II - SELECT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2015

A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	-Number of Shares	750940	750940	754940	750940
	-Percentage of shareholding	25.03	25.03	25.16	25.03
2	Promoters and promoter group Shareholding **				
(a)	Pledged / Encumbered				
	- Number of shares	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00
(b)	Non encumbered				
	Number of shares	2249060	2249060	2249060	2249060
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	Percentage of shares (as a % of the total share capital of the Company)	74.96	74.96	74.84	74.96

For TRADE WINGS LTD

[Signature]
Director



TRADE-WINGS LIMITED

Regd. Office: 6, Mascarenhas Building, Mahatma Gandhi Road, Panaji, Goa - 403 001. CIN : L63040GA1949PLC000168

Sr. No.	Particulars	31-03-2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil

STANDALONE / CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Sr. No.	Particulars	31-03-2015	31-03-2014	31-03-2015	31-03-2014
		Standalone		Consolidated	
A	EQUITY AND LIABILITIES				
1	Shareholders' Funds				
	(a) Share Capital	300	300	300	300
	(b) Reserves And Surplus	328 06	371 97	-1165 13	-1144 11
	(c) Money received against share warrants				
	Sub-total - Shareholders' funds	628 06	671 97	-865 13	-844 11
2	Share Application money pending against allotment				
3	Minority Interest*				
4	Non - Current Liabilities				
	(a) Long-Term borrowings	317 42	179 72	616 8	435 26
	(b) Deferred tax Liabilities (net)	11 41	20 22	143 57	144 11
	(c) Other Long Term Liabilities	182	107 68	182	107 68
	(d) Short-term provisions	42 02	37 17	232 31	200 05
	Sub-total - Non Current Liabilities	552 85	344 79	1174 67	887 09
5	Current liabilities				
	(a) Short -Term borrowings	811 07	945 71	847 59	1257 24
	(b) Trade Payables	973 43	1136 03	1179 9	1054 89
	(c) Other Current Liabilities	398 59	327 78	2501 65	2500 01
	(d) Short-term provisions	7 14	36 41	26 81	68 88
	Sub-total - Current Liabilities	2190 22	2445 93	4555 95	4881 02
	TOTAL - EQUITY AND LIABILITIES	3,371 13	3,462 69	4,865 49	4,923 99
B	ASSETS				
1	Non - Current Assets				
	(a) Fixed Assets	502 65	372 88	2063 06	1871 14
	(b) Goodwill on consolidation*				
	(c) Non - Current Investments	106 32	181 24	13 82	13 71
	(d) Deferred Tax Assets (net)				
	(e) Long-term loans and advances			38 71	40 24
	(f) Other non-current assets			25 44	68 66
	Sub - total - Non Current Assets	608 96	554 11	2141 02	1993.74
2	Current Assets				
	(a) Current Investments	5 25	4 49	5 25	4 49
	(b) Inventories	95 91	105 46	156 45	151 38
	(c) Trade receivables	1936 21	1977 18	1703 87	1908 11
	(d) Cash and cash equivalents	207 42	241 43	262 05	271 85
	(e) Short -term loans and advances	345 41	376 09	451 02	240 67
	(f) Other Current Assets	171 96	203 92	145 83	353 75
	Sub - total - Current Assets	2762 17	2908 57	2724 47	2930 25
	TOTAL ASSETS	3371 13	3,462 68	4,865 49	4,923 99

Notes

- (1) The above financial results were reviewed by the Audit Committee at its meeting held on 23rd May, 2015 & taken on record by the Board of Directors at its meeting held on 30th May, 2015
- (2) In accordance with Schedule II of the Companies Act, 2013, depreciation on Fixed Assets has been provided for based on technical estimate of useful life. The above change has resulted in higher depreciation of Rs 33 68 lakhs for the year.
- (3) Standalone figures of March 2015 includes figures of M/s Roop Sangam Holdings Ltd merged with M/s Trade Wings Ltd. Vide Court order No 3 of (15), dated 16th January, 2015
- (4) Previous years figure have been regrouped wherever necessary

Place **Mumbai**
Date **30th May, 2015**

For Trade-Wings Limited

sd/-
Director

