



Trade-wings
LIMITED

18/20, Bhogilal Building 2nd Floor.,
K. Dubash Marg, Kala Ghoda,
Fort, Mumbai - 400 001. INDIA
Phone : +91 (022) 4230 9455
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Email : companysecy@twltravel.com
Website : www.tradewings.in

TRADE-WINGS LIMITED

CIN : L63040GA1949PLC000168

Regd. Office: 1st Floor, Naik Building, Opp. Don Bosco High School, Mahatma Gandhi Road, Panaji, Goa - 403 001

Tel.: 022-4230 9455, Fax: 022-2204 6053 E-mail: companysecy@twltravel.com, Website: www.tradewings.in

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE, 30 2020

(Rs. in lakhs except Per share value)

		Standalone			
		Quarter ended			Year ended
		30/06/2020 (Unaudited)	31/03/2020 (Un- Audited)	30/06/2019 (Audited)	31.03.2020 (Audited)
1	Revenue from operations				
	a. Revenue from operations	179.44	1678.57	7,122.58	22,267.37
	b. Other Income	21.16	96.98	154.79	566.18
	Total Revenue (a+b)	200.60	1775.55	7,277.37	22,833.55
2	Expenses				
	a. Cost of Traded Goods	153.73	1409.70	6,780.96	21,054.41
	c. Changes in inventories of finished goods, work - in - progress and stock - in - trade	0.00	0.00	0.00	0.00
	b. Employee Benefits Expense	14.70	176.04	179.57	745.87
	c. Finance costs	80.26	67.38	71.93	307.79
	d. Depreciation and Amortisation expense	10.00	13.52	9.48	44.50
	e. Other Expense	42.26	169.10	259.38	743.46
	Total Expenses (a+b+c+d+e)	300.95	1835.74	7,301.32	22,896.03
3	Profit / (Loss) from Exceptional Item and Tax (1 - 2)	-100.35	-60.19	-23.95	-62.48
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) before tax (3 +/-4)	-100.35	-60.19	-23.95	-62.48
6	Tax expenses	0.00	50.28	0.00	50.28
	(i) Current Tax	0.00	0.00	0.00	0.00
	(ii) Deferred Tax	0.00	0.91	0.00	0.91
	(iii) Interest on Delayed TDS	0.00	0.80	0.00	0.80
	(iv) Earlier Year Taxes	0.00	48.57	0.00	48.57
7	Profit (Loss) for the period from continuing Operations (5 +/- 6)	-100.35	-110.47	-23.95	-112.76
8	Profit (Loss) from Discontinued Operations	0.00	0.00	0.00	0.00
9	Tax expenses of Discontinued Operations	0.00	0.00	0.00	0.00
10	Profit/(loss) from Discontinued operations (after tax) (8 - 9)	0.00	0.00	0.00	0.00
11	Profit/(loss) for the period (7 +/-10)	-100.35	-110.47	-23.95	-112.76
12	Other Comprehensive Income, net of Income Tax				
	I (a). Items that will not be reclassified to	0.00	0.00	0.00	0.00
	I (b). Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00
	(a) Gratuity	0.00	-12.07	0.00	-12.07
	(b) Leave Encashment	0.00	0.00	0.00	0.00
	Total other comprehensive Income, net	0.00	-12.07	0.00	-12.07

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13	Total comprehensive Income, net of Income Tax (11 +/- 12)	-100.35	-122.54	-23.95	-124.83
14	Paid-up equity share capital (Face value: Rs.10/- per share)	300.00	300.00	300.00	300.00
15	Reserve excluding Revaluation Reserve	0.00	0.00	0.00	252.37
16	Other Equity	0.00	0.00	0.00	0.00
17	Earnings per Share (EPS) from continuing and discontinued operations				
	(a) Basic	-3.35	-4.08	-0.80	-4.16
	(b) Diluted	-3.35	-4.08	-0.80	-4.16
	See accompanying note to the financial results				

Notes:

- (1) The above financial results were reviewed by the Audit Committee at its meeting held on January 12, 2021 & were thereafter approved by the Board of Directors at its meeting held on January 12, 2021
- (2) The Above results have been prepared in accordance with Indian Accounting Standards ("Ind-AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder
- (3) The figures for the quarter ended March 31, 2020 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published year to date unaudited figures for the nine months ended December 31, 2019, being the dates of the end of the third quarter of the financial year which were subjected to limited review
- (4) On 11th March 2020, the WHO declared Covid-19 outbreak as pandemic. Responding to the potential serious threat of the pandemic, Indian Govt. has taken series of measures to contain the outbreak, which included imposing lockdown across the country which is extended upto 30th June 2020. Lockdown Guidelines issued by central/ state government mandated cessation of air traffic and other forms of public transport as well as closure of Hotel Operation. The company has assessed the impact of Covid-19 on the carrying amount of its assets and revenue recognition. The company continues to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any

For Trade Wings Limited


Dr. Shailendra P. Mittal
(DIN: 00221661)
Managing Director



Place: Mumbai
Date: 12th January 2021.



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CONSOLIDATED STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in lakhs except Per share value)

	Quarter Ended			Year Ended	
	30-06-2020 (Un-audited)	31-03-2020 (Un-audited)	30-06-2019 (Un-audited)	31-03-2020 (Audited)	
1	Income				
a	Revenue from operations	179.44	2,429.95	7748.41	24,790.71
b	Other Operating Income	11.14	131.19	154.79	533.96
	Total Income (a+b)	190.58	2561.14	7903.20	25324.67
2	Expenses				
a	Cost of materials consumed	153.73	1,471.28	6854.03	21,323.20
b	Employee Benefits Expense	149.59	406.83	442.30	1,680.60
c	Finance costs	92.79	75.83	103.21	372.49
d	Depreciation and Amortisation expense	37.45	38.92	37.75	153.11
e	Other Expense	66.31	469.90	562.02	1,953.02
	Total Expenses (a+b+c+d+e)	499.87	2462.76	7999.31	25482.42
3	Profit / (Loss) before Exceptional and extraordinary Items (1 - 2)	-309.29	98.38	-96.11	-157.75
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary items and tax (3 +/- 4)	-309.29	98.38	-96.11	-157.75
6	Extraordinary items	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5 +/- 6)	-309.29	98.38	-96.11	-157.75
	Tax expenses	0.00	11.71	0.00	11.71
	(i) Current Tax	0.00	0.00	0.00	0.00
	(ii) Deferred Tax	0.00	-37.66	0.00	-37.66
	(iii) Interest on Delayed TDS	0.00	0.80	0.00	0.80
	(iv) Previous Years tax adjustment	0.00	48.57	0.00	48.57
9	Profit / (Loss) for the period (7 +/- 8)	-309.29	86.67	-96.11	-169.46
10	Other Comprehensive Income, net of Income Tax	0.00	-32.51	0.00	-32.51
	(i) From Currency Fluctuation	0.00		0.00	
	(ii) Gratuity	0.00	-25.99	0.00	-25.99
	(iii) Leave Encashment	0.00	-6.52	0.00	-6.52
11	Total comprehensive Income, net of Income Tax (9 +/- 10)	-309.29	54.16	-96.11	-201.97
13	Share of Profit / (loss) of associates	0.00	0.00	0.00	0.00
14	Paid-up equity share capital (Face value Rs 10/- per shares)	300.00	300.00	300.00	300.00
15	Reserves excluding revaluation reserve	0.00	0.00	0.00	-1271.71
16	Other Equity	0.00	0.00	0.00	0.00
17	Earnings per Share (EPS) from continuing and discontinued operations (Rs.10/- each) (not annualised)				
(a)	Basic	-10.31	1.81	-3.20	-6.73
(b)	Diluted	-10.31	1.81	-3.20	-6.73
	See accompanying note to the financial results				

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Notes:

(1) The above financial results were reviewed by the Audit Committee at its meeting held on January 12, 2020 & were thereafter approved by the Board of Directors at its meeting held on January 12, 2020

(2) The Above results have been prepared in accordance with Indian Accounting Standards ("Ind-AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder

(3) The figures for the quarter ended June 30, 2020 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2020 and the published year to date unaudited figures for the nine months ended December 31, 2019, being the dates of the end of the third quarter of the financial year which were subjected to limited review

(4) On 11th March 2020, the WHO declared Covid-19 outbreak as pandemic. Responding to the potential serious threat of the pandemic, Indian Govt. has taken series of measures to contain the outbreak, which included imposing lockdown across the country which is extended upto 30th June 2020. Lockdown Guidelines issued by central/ state government mandated cessation of air traffic and other forms of public transport as well as closure of Hotel Operation. The company has assessed the impact of Covid-19 on the carrying amount of its assets and revenue recognition. The company continues to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.

For Trade Wings Limited

Dr. Shailendra P. Mittal

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Managing Director



Place: Mumbai

Date: 12th January 2021



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Extract of Unaudited Standalone and Consolidated Financial results for the Quarter Ended June 30, 2020

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-06-2020 (Unaudited)	31-03-2020 (Unaudited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)	30-06-2020 (Unaudited)	31-03-2020 (Unaudited)	30-06-2019 (Unaudited)	31-03-2020 (Audited)
Total Revenue from Operations	179.44	1,678.57	7,122.58	22,267.37	179.44	2,429.95	7,748.40	24,790.71
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(100.35)	(60.19)	(23.95)	(62.48)	(309.29)	98.37	(96.11)	(157.75)
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(100.35)	(60.19)	(23.95)	(62.48)	(309.29)	98.37	(96.11)	(157.75)
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(100.35)	(110.47)	(23.95)	(112.76)	(309.29)	86.66	(96.11)	(169.46)
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after	(100.35)	(122.54)	(23.95)	(124.83)	(309.29)	54.15	(96.11)	(201.97)
Equity share capital	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	0	0	0	252.37	0	0	0	(1,271.71)
Earnings Per Share (of Rs. 10/- each) (for continuing operations) (Not Annualised)	0	0	0	0	0	0	0	0
Basic	(3.35)	(4.08)	(0.80)	(4.16)	(10.31)	1.81	(3.20)	(6.73)
Diluted	(3.35)	(4.08)	(0.80)	(4.16)	(10.31)	1.81	(3.20)	(6.73)

Note:

1. The above is an extract of the detailed format of Unaudited Standalone & Consolidated financial results for the quarter ended June 30, 2020 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Standalone Financial results are available on the Stock Exchange website i.e. www.bseindia.com and the website of the Company i.e. www.tradewings.in

2. The above Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on January 12, 2021

3. The Above results have been prepared in accordance with Indian Accounting Standards ("Ind-AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder

(4) On 11th March 2020, the WHO declared Covid-19 outbreak as pandemic. Responding to the potential serious threat of the pandemic, Indian Govt. has taken series of measures to contain the outbreak, which included imposing lockdown across the country which is extended upto 30th June 2020. Lockdown Guidelines issued by central/ state government mandated cessation of air traffic and other forms of public transport as well as closure of Hotel Operation. The company has assessed the impact of Covid-19 on the carrying amount of its assets and revenue recognition. The company continues to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.

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