



**Trade-wings**  
LIMITED

18/20, Bhogilal Building 2nd Floor.,  
K. Dubash Marg, Kala Ghoda,  
Fort, Mumbai - 400 001. INDIA  
Phone : +91 (022) 4230 9455  
Fax : +91 (022) 2204 6053  
Email : companysecy@twitravel.com  
Website : www.tradewings.in

Date: 27<sup>th</sup> April, 2022

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

Dear Sir/ Madam,

**REF : TRADE WINGS LIMITED (SCRIP CODE: 509953)**

**SUBJECT: OUTCOME OF BOARD MEETING HELD ON TUESDAY, 26<sup>TH</sup> APRIL, 2022.**

In terms of Regulation 33 and Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we would like to inform to you that the meeting of Board of Directors of our Company was held on Tuesday, 26<sup>th</sup> April, 2022 at 4.00 p.m. at the Corporate Office of the Company situated at 18/20, K. Dubash Marg, Kalaghoda, Fort, Mumbai-400 001.

The meeting of Board of Directors of the Company was adjourned to the following day i.e., 27<sup>th</sup> April 2022 at 1.00 P.M due to want of time to consider the outstanding agenda items and the same was concluded at 4.00 P.M.

The Board of Directors in the meeting considered and approved the following:

1. The Un-Audited (Standalone and Consolidated) Financial Results of the Company for the quarter ended June 30, 2021;
2. The Limited Review Report (Standalone and Consolidated) for the quarter ended June 30, 2021;
3. Appointment of Secretarial Auditor for Conducting a Secretarial Audit for Financial Year 2021-2022;

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, Nalk Building, Opp. Don Bosco High School, M. G. Road, Panajim, Goa - 403 001. India.**

**Aalok Mehta & Co.**

**Chartered Accountant**

48/B, GirdhariBhavan, Office No. 9, 2<sup>nd</sup> Floor, Sadashiv X Lane,  
Girgaum, Mumbai – 400 004  
Tel No. 8850457209

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**Limited Review Report on Unaudited Quarterly Standalone Financial Results of Trade-wings Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To, the Board of Directors of

**Trade-wings Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial result of Trade-wings Limited (“the Company”) for the quarter ended 30 June, 2021 (“the Statement”)
2. This Statement which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting”(“Ind AS 34”), prescribed under Section 133 of the Companies Act,2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the Statement base on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is Free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express and audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended on 31<sup>st</sup> March 21 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the





previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subject to audit.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standard and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### 6. **Emphasis of Matter**

We draw attention to Note 4 to the standalone financial results, which describes the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our conclusion is not modified in respect of this matter.

**For M/s. Aalok Mehta & CO**  
**Chartered Accountants**  
**Firm's Registration No.: 126756W**

*A. K. Mehta*

**CA Aalok Mehta**  
**Proprietor**  
**Membership No.: 114930**  
Place: Mumbai  
Date: 26/04/2022  
UDIN: 22114930AHUIUP7375





# Trade-wings

L I M I T E D

## TRADE-WINGS LIMITED

CIN : L63040GA1949PLC000168

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

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Phone : +91 (022) 4230 9455  
Email : companysecy@twltravel.com  
Website : www.tradewings.in

Tel.: 022-68835801

E-mail: companysecy@twltravel.com, Website: www.tradewings.in

### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED JUNE 30, 2021

(Rs. in lakhs except Per share value)

		Quarter ended			Year Ended
		30-06-2021 (Un-Audited)	31-03-2021 (Audited)	30-06-2020 (Audited)	31-03-2021 (Audited)
<b>1</b>	<b>Revenue from operations</b>				
	a. Revenue from operations	776.32	906.01	179.44	3,052.30
	b. Other Income	99.48	135.09	21.16	275.26
	<b>Total Revenue (a+b)</b>	<b>875.80</b>	<b>1,041.10</b>	<b>200.60</b>	<b>3,327.56</b>
<b>2</b>	<b>Expenses</b>				
	a. Cost of Traded Goods	741.93	853.39	153.73	2,872.96
	b. Changes in inventories of finished goods, work - in - progress and stock - in - trade	-	-	0.00	-
	c. Employee Benefits Expense	23.16	14.45	14.70	143.53
	d. Finance costs	67.78	75.86	80.26	303.70
	e. Depreciation and Amortisation expense	9.00	7.66	10.00	37.66
	f. Other Expense	66.02	72.39	42.26	273.33
	<b>Total Expenses (a+b+c+d+e)</b>	<b>907.89</b>	<b>1,023.75</b>	<b>300.95</b>	<b>3,631.18</b>
	<b>Profit / (Loss) before Exceptional Item and Tax (1 - 2)</b>	<b>-32.09</b>	<b>17.35</b>	<b>-100.35</b>	<b>-303.62</b>
<b>3</b>	<b>Tax expenses</b>				
	(i) Current Tax	-	0.00	0.00	0.00
	(ii) Deferred Tax	-	3.68	-	3.68
	(iii) Interest on Delayed TDS	-	-	-	-
	(iv) Earlier year Service Tax / Income Tax paid	-	0.00	0.00	0.00
	<b>Total Tax Expenses</b>	<b>0.00</b>	<b>3.68</b>	<b>0.00</b>	<b>3.68</b>
	<b>Profit (Loss) for the period from continuing Operations</b>	<b>-32.09</b>	<b>13.67</b>	<b>-100.35</b>	<b>-307.30</b>
<b>4</b>	Profit (Loss) from Discontinued Operations	0.00	0.00	0.00	0.00
<b>5</b>	Tax expenses of Discontinued Operations	0.00	0.00	0.00	0.00
	<b>Profit/(loss) from Discontinued operations (after tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
	<b>Profit/(loss) for the period</b>	<b>-32.09</b>	<b>13.67</b>	<b>-100.35</b>	<b>-307.30</b>
<b>6</b>	<b>Other Comprehensive Income, net of Income Tax</b>				
	I (a). Items that will not be reclassified to profit or loss	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	-	8.65	-	8.65
	(b) Leave Encashment	-	-	-	-
	<b>Total other comprehensive Income, net of Income Tax</b>	<b>-</b>	<b>8.65</b>	<b>-</b>	<b>8.65</b>
	<b>Total comprehensive Income, net of Income Tax</b>	<b>-32.09</b>	<b>22.32</b>	<b>-100.35</b>	<b>-298.65</b>
<b>7</b>	Paid-up equity share capital (Face value: Rs.10/- per share)	300.00	300.00	300.00	300.00
<b>8</b>	Other Equity	0.00	0.00	0.00	0.00
<b>9</b>	<b>Earnings per Share (EPS) from continuing and discontinued operations (Rs. 10/- each) (not)</b>				
	(a) Basic	-1.07	0.46	-3.35	-10.24
	(b) Diluted	-1.07	0.46	-3.35	-10.24
	See accompanying note to the financial results				

#### Notes:

(1) The above financial results were reviewed by the Audit Committee at its meeting held on April 26, 2022 & were thereafter approved by the Board of Directors at its meeting held on April 26, 2022

(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.



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(3) 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.

(4) The Lockdowns and restrictions imposed on various activities due to COVID-19 pandemic have posed challenges to all the businesses of the Company and its subsidiaries and associates. The initial lockdown guidelines issued by Central/State governments mandated cessation of air traffic and other forms of public transport as well as closure of hotel operations : while these restrictions have been relaxed over the past few quarters, the second wave of the pandemic has been a serious hindrance to normalisation of business in India. However, the Company has been able to restart some of its businesses in the foreign exchange and domestic ticketing & leisure travel segments in India. The Company expect operations to normalise in a phased manner after the lockdown is fully lifted, a sizeable portion of the population gets vaccinated and the confidence of corporates / travellers is restored. The Company has assessed the Impact of COVID-19 on the carrying amount of its assets and revenue recognition. In developing the assumptions relating to the possible future uncertainties, the Company, as on date of approval of these standalone financial results has used internal and external sources of information to the extent available. The Company, based on current estimates and information, expects the carrying amount of these assets to be recovered.

The Company has also assessed the Impact for existing and anticipated effects of COVID-19 on the future cash flow projections on the basis of significant assumptions as per the available information. The Company has undertaken various cost saving initiatives to maximise operating cash flows and conserve cash position in the given situation. The Company has raised funds through issuance of Optionally Convertible Cumulative Redeemable Preference Shares and has liquidity to meet its commitments. In addition to this, funds are expected to be generated from the operating activities as business picks up and stabilises.

Based on aforesaid assessment, management believes that as per estimates made conservatively, the Company will continue as a going concern. 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.

Date: 26th April 2022.  
Place: Mumbai

For Trade Wings Ltd

Dr Shailendra P Mittal  
Managing Director



CIN : L63040GA1949PLC000168

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

STANDALONE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED JUNE 2021					
(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter Ended			Year ended
		30-06-2021 (Un-Audited)	31-03-2021 (Un-Audited)	30-06-2020 (Un-Audited)	31-03-2021 (Audited)
1	Segment Revenue				
a)	Cargo and Others	230.47	308.85	58.94	919.36
b)	Travel Related Services	645.33	732.26	141.66	2408.21
	<b>Total</b>	<b>875.80</b>	<b>1041.11</b>	<b>200.60</b>	<b>3327.57</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	<b>Revenue from Operations</b>	<b>875.80</b>	<b>1041.11</b>	<b>200.60</b>	<b>3327.57</b>
2	Segment Results (Profit/( Loss) before Tax and Finance Cost)				
a)	Cargo and Others	-0.77	0.85	0.29	0.05
b)	Travel Related Services	36.46	92.31	-20.38	0.04
	<b>Total</b>	<b>35.69</b>	<b>93.16</b>	<b>-20.09</b>	<b>0.09</b>
	Less: Finance Cost	67.78	75.81	80.26	303.7
	Less: Other un-autocame expenditure net of un-allocable income	0.00	0.00	0.00	0.00
	<b>Total Profit Before Tax</b>	<b>-32.09</b>	<b>17.35</b>	<b>-100.35</b>	<b>-303.61</b>
3	Capital Employed				
I.	Segment Assets				
a)	Cargo and Others	56.56	62.20	58.90	62.20
b)	Travel Related Services	3263.25	3548.63	3628.70	3548.63
c)	Un-allocated				
	<b>Total Segment Assets</b>	<b>3319.81</b>	<b>3610.83</b>	<b>3687.60</b>	<b>3610.83</b>
II.	Segment Liabilities				
a)	Cargo and Others	56.56	62.15	62.00	62.15
b)	Travel Related Services	3263.25	3245.49	3256.00	3245.50
c)	Un-allocated		303.19	369.00	303.18
	<b>Total Segment Liabilities</b>	<b>3319.81</b>	<b>3610.83</b>	<b>3687.00</b>	<b>3610.83</b>

For Trade Wings Limited

*Shailendra P. Mittal*

Dr. Shailendra P. Mittal  
DIN: 00221661  
Managing Director



Place: Mumbai  
Date: 26th April 2022

CIN : L63040GA1949PLC000168

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



**Aalok Mehta & Co.**

**Chartered Accountant**

48/B, Girdhari Bhavan, Office No. 9, 2<sup>nd</sup> Floor, Sadashiv X Lane,  
Girgaum, Mumbai – 400 004  
Tel No. 8850457209

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**Limited Review Report on Unaudited Quarterly Consolidated  
Financial Results of Trade Wings Limited pursuant to Regulation 33  
of the SEBI (Listing Obligations and Disclosures  
Requirements) Regulations 2015**

To  
The Board of Directors  
Trade Wings Limited,

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Trade-Wings Limited ('the Parent') and its subsidiary ('the Parent and its subsidiaries together referred to as the Group'), and its share of net profit after tax and total comprehensive loss for the quarter ended 30 June 2021 (the "Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This statement, which is the responsibility of the parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consist of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedure. A review is substantially less in scope than an audit conducted in accordance with standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulation, to the extent applicable.





4. Attention is drawn to the fact that figures for the 3 months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that caused us to believe that the accompanying statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**6. Emphasis of Matter**

We draw attention to Note 4 to the consolidated financial results, which describe the possible effect of uncertainties relating to COVID-19 pandemic on the Company's financial performance as assessed by the management.

Our conclusion is not modified in respect of this matter

**For Aalok Mehta & Co.  
Chartered Accountants  
Firm Registration No. 126756W**

*A. K. Mehta*

**Aalok Mehta  
Proprietor  
Membership No. 114930  
Mumbai**



Date: 26.04.2022  
UDIN: 22114930AHUJAT4170





**Trade-wings**  
LIMITED

**TRADE-WINGS LIMITED**

CIN : L63040GA1949PLC000168

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED JUNE 30, 2021

(Rs. in lakhs except Per share value)

	Quarter ended				Year Ended
	30-06-2021 (Un-Audited)	31-03-2021 (Audited)	30-06-2020 (Un-Audited)	31-03-2021 (Audited)	
<b>1 Revenue from operations</b>					
a. Revenue from operations	837.25	1,441.22	179.44	3,749.36	
b. Other Income	99.48	74.50	11.14	210.31	
<b>Total Revenue (a+b)</b>	<b>936.73</b>	<b>1,515.72</b>	<b>190.58</b>	<b>3,959.67</b>	
<b>2 Expenses</b>					
a. Cost of Traded Goods	741.93	886.91	153.73	2,917.61	
b. Changes in inventories of finished goods, work - in - progress and stock - in - trade	-	-	0.00	-	
c. Employee Benefits Expense	63.70	78.13	149.59	500.60	
d. Finance costs	85.15	69.57	92.79	383.49	
e. Depreciation and Amortisation expense	36.46	31.09	37.45	143.48	
f. Other Expense	122.33	312.38	66.31	656.05	
<b>Total Expenses (a+b+c+d+e)</b>	<b>1,049.57</b>	<b>1,378.08</b>	<b>499.87</b>	<b>4,601.23</b>	
<b>Profit / (Loss) before Exceptional Item and Tax (1 - 2)</b>	<b>-112.84</b>	<b>137.64</b>	<b>-309.29</b>	<b>-641.56</b>	
<b>3 Tax expenses</b>					
(i) Current Tax	-	0.00	0.00	0.00	
(ii) Deferred Tax	-	-81.66	-	-81.66	
(iii) Interest on Delayed TDS	-	-	-	-	
(iv) Earlier year Service Tax / Income Tax paid	-	0.00	0.00	0.00	
<b>Total Tax Expenses</b>	<b>0.00</b>	<b>-81.66</b>	<b>0.00</b>	<b>-81.66</b>	
<b>Profit (Loss) for the period from continuing Operations</b>	<b>-112.84</b>	<b>55.98</b>	<b>-309.29</b>	<b>-723.22</b>	
<b>4 Profit (Loss) from Discontinued Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>5 Tax expenses of Discontinued Operations</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Profit/(loss) from Discontinued operations (after tax)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>Profit/(loss) for the period</b>	<b>-112.84</b>	<b>55.98</b>	<b>-309.29</b>	<b>-723.22</b>	
<b>6 Other Comprehensive Income, net of Income Tax</b>					
1 (a). Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	
1 (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	-	-0.10	-	-0.10	
(b) Leave Encashment	-	-	-	-	
<b>Total other comprehensive Income, net of Income Tax</b>	<b>-</b>	<b>-0.10</b>	<b>-</b>	<b>-0.10</b>	
<b>Total comprehensive Income, net of Income Tax</b>	<b>-112.84</b>	<b>55.88</b>	<b>-309.29</b>	<b>-723.32</b>	
<b>7 Paid-up equity share capital (Face value: Rs.10/- per share)</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	<b>300.00</b>	
<b>8 Other Equity</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	
<b>9 Earnings per Share (EPS) from continuing and discontinued operations (Rs. 10/- each) (not)</b>					
(a) Basic	-3.76	1.87	-10.31	-24.11	
(b) Diluted	-3.76	1.87	-10.31	-24.11	
See accompanying note to the financial results					

**Notes:**

(1) The above financial results were reviewed by the Audit Committee at its meeting held on April 26, 2022 & were thereafter approved by the Board of Directors at its meeting held on April 26, 2022.

(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.

*[Handwritten Signature]*



CIN : L63040GA1949PLC000168

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



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(3) 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.

(4) The Lockdowns and restrictions imposed on various activities due to COVID-19 pandemic have posed challenges to all the businesses of the Company and its subsidiaries and associates. The initial lockdown guidelines issued by Central/State governments mandated cessation of air traffic and other forms of public transport as well as closure of hotel operations : while these restrictions have been relaxed over the past few quarters, the second wave of the pandemic has been a serious hindrance to normalisation of business in India. However, the Company has been able to restart some of its businesses in the foreign exchange and domestic ticketing & leisure travel segments in India. The Company expects operations to normalise in a phased manner after the lockdown is fully lifted, a sizeable portion of the population gets vaccinated and the confidence of corporates / travellers is restored. The Company has assessed the Impact of COVID-19 on the carrying amount of its assets and revenue recognition. In developing the assumptions relating to the possible future uncertainties, the Company, as on date of approval of these standalone financial results has used internal and external sources of information to the extent available. The Company, based on current estimates and information, expects the carrying amount of these assets to be recovered.

The Company has also assessed the Impact for existing and anticipated effects of COVID-19 on the future cash flow projections on the basis of significant assumptions as per the available information. The Company has undertaken various cost saving initiatives to maximise operating cash flows and conserve cash position in the given situation. The Company has raised funds through issuance of Optionally Convertible Cumulative Redeemable Preference Shares and has liquidity to meet its commitments. In addition to this, funds are expected to be generated from the operating activities as business picks up and stabilises.

Based on aforesaid assessment, management believes that as per estimates made conservatively, the Company will continue as a going concern. 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.

Date: 26th April 2022.  
Place: Mumbai

For Trade Wings Ltd

Dr Shailendra P Mittal  
Managing Director



CIN : L63040GA1949PLC000168

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



**Trade-wings**  
LIMITED

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Phone : +91 (022) 4230 9455  
Email : companysecy@twitravel.com  
Website : www.tradewings.in

**TRADE-WINGS LIMITED**

CIN: L63040GA1949PLC000168

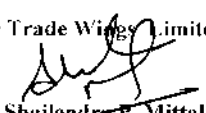
Regd. Office: 1st Flr., Naik Building, Mahatma Gandhi Road, Opp. Don Bosco High School, Panaji, Goa - 403 001

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

CONSOLIDATE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED JUNE 2021					
(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter Ended			Year ended
		30-06-2021 (Un-Audited)	31-03-2021 (Un-Audited)	30-06-2020 (Un-Audited)	31-03-2021 (Audited)
<b>1</b>	<b>Segment Revenue</b>				
a)	Cargo and Others	230.47	308.85	58.94	919.36
b)	Travel Related Services	706.26	732.26	131.64	2408.21
	<b>Total</b>	<b>936.73</b>	<b>1041.11</b>	<b>190.58</b>	<b>3327.57</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	<b>Revenue from Operations</b>	<b>936.73</b>	<b>1041.11</b>	<b>190.58</b>	<b>3327.57</b>
<b>2</b>	<b>Segment Results (Profit/( Loss) before Tax and Finance Cost)</b>				
a)	Cargo and Others	0.77	0.85	0.29	0.05
b)	Travel Related Services	-28.48	92.31	-216.79	0.04
	<b>Total</b>	<b>-27.71</b>	<b>93.16</b>	<b>-216.50</b>	<b>0.09</b>
	Less: Finance Cost	85.15	75.81	92.79	303.7
	Less: Other allocable expenditure net of un-allocable	0.00	0.00	0.00	0.00
	<b>Total Profit Before Tax</b>	<b>-112.86</b>	<b>17.35</b>	<b>-309.29</b>	<b>-303.61</b>
<b>3</b>	<b>Capital Employed</b>				
<b>I.</b>	<b>Segment Assets</b>				
a)	Cargo and Others	56.56	62.20	58.90	62.20
b)	Travel Related Services	3263.25	3548.63	3628.70	3548.63
c)	Un-allocated		0.00		0.00
	<b>Total Segment Assets</b>	<b>3319.81</b>	<b>3610.83</b>	<b>3687.60</b>	<b>3610.83</b>
<b>II.</b>	<b>Segment Liabilities</b>				
a)	Cargo and Others	56.56	62.15	62.00	62.15
b)	Travel Related Services	3263.25	3245.50	3256.00	3245.50
c)	Un-allocated	0.00	303.18	369.00	303.18
	<b>Total Segment Liabilities</b>	<b>3319.81</b>	<b>3610.83</b>	<b>3687.00</b>	<b>3610.83</b>

Place: Mumbai  
Date: 26th April 2022

For Trade Wings Limited

  
Dr. Shailendra P. Mittal  
DIN: 00221661  
Managing Director



CIN : L63040GA1949PLC000168

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



### TRADE-WINGS LIMITED

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

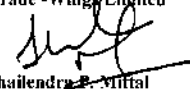
**Extract of Statement of UnAudited Standalone and Consolidated Financial Results for the Quarter and Financial year ended 30 June 2021**

Particulars	(Rs. in lakhs except Per Share Value)							
	Standalone				Consolidated			
	Quarter Ended		Year Ended		Year Ended		Year Ended	
	30-06-2021 (Un-Audited)	31-03-2021 (Audited)	30-06-2020 (Un-Audited)	31-03-2021 (Audited)	30-06-2021 (Un-Audited)	31-03-2021 (Audited)	30-06-2020 (Audited)	31-03-2021 (Audited)
Total income from operations	776.32	906.01	179.44	3052.30	837.25	1441.22	179.44	3749.36
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-32.09	17.35	-100.35	-303.62	-112.84	137.64	-309.29	-641.56
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-32.09	13.67	-100.35	-307.30	-112.84	55.98	-309.29	-723.22
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-32.09	13.67	-100.35	-307.30	-112.84	55.98	-309.29	-723.22
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-32.09	22.32	-100.35	-298.65	-112.84	55.88	-309.29	-723.32
Equity share capital/Face Value of Equity Share Re. 10/-Per Share )	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00
Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous year)	0.00	0.00	0.00	-44.67	0.00	0.00	0.00	-1993.16
Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (for continuing operations)								
Basic:	-1.07	0.46	-3.35	-10.24	-3.76	1.87	-10.31	-24.11
Diluted:	-1.07	0.46	-3.35	-10.24	-3.76	1.87	-10.31	-24.11
Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (for discontinued operations)								
Basic:	-1.07	0.46	-3.35	-10.24	-3.76	1.87	-10.31	-24.11
Diluted:	-1.07	0.46	-3.35	-10.24	-3.76	1.87	-10.31	-24.11

**Note:**

- (1) The above is an extract of the detailed format of Annual Standalone and Consolidated financial results for the quarter ended June 30, 2021 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Annual Standalone and Consolidated financial results are available on the Stock Exchange website www.bseindia.com and the website of the Company at www.tradewings.in
- (2) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on the April 26, 2022. The current quarter & financial year results are audited by the Statutory Auditors of the Company.
- (3) No Provision for impairment of investments in its wholly owned subsidiary - Trade Wings Hotels Ltd. has been made in the Financial Results, as such management is expecting the positive trends in the result of the subsidiary on going concern basis.
- (4) The figures for the year ended 31 March, 2021 have been audited by the Statutory Auditors of the Company. The Report of the Statutory Auditor is unqualified. The figures for the quarters ended 31st March, 2021 and 31 March 2020 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year, which were subjected to limited review by the Statutory Auditors of the Company.
- (5) 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.
- (6) Previous period figures have been re-grouped / re-classified wherever necessary, to confirm to this period's classification.

For Trade-Wings Limited

Sd/-   
 Dr. Shailendra P. Mittal  
 Chairman and Managing Director  
 DIN: 00221661



Place: Mumbai  
 Date: April 26, 2022

CIN : L63040GA1949PLC000168

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