



Trade-wings
LIMITED

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Date: February 14, 2018

To,
The Deputy Manager
Corporate Relation Department,
BSE Limited
P.J. Towers,
Dalal Street,
Mumbai -400001

Fax No: 2272 1919

Dear Sir,

Sub: Submission of Un-audited Financial Results along with the Limited Review Report and quarter and nine months ended December 31, 2017.

Ref.: Scrip Code: 509953

In terms of Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, we hereby enclose the un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2017 along with the Limited Review Report for the period ended on that date.

Kindly take the same on your records and oblige.

Encl.: as above

Thanking You,
Yours faithfully,
For **Trade Wings Limited**

Zurica



Zurica Kevin Pinto
Membership Number: A27623
Company Secretary and Compliance officer
Place: Mumbai



STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017

		(Rs. in lakhs, except Per Share Value)					
		Quarter ended			Nine Months Ended		Year Ended
		31-12-2017 (Un-Audited)	30-09-2017 (Un-Audited)	31-12-2016 (Un-Audited)	31-12-2017 (Un-Audited)	31-12-2016 (Un-Audited)	31-03-2017 (Audited)
1	Revenue from operations						
	a Revenue from operations	368.64	314.20	426.94	1080.21	1339.23	1891.44
	b Other Income	126.04	79.01	65.94	263.50	229.58	118.84
	Total Revenue (a+b)	494.68	393.21	492.88	1343.71	1568.81	2010.28
2	Expenses						
	a Cost of materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	c Changes in inventories of finished goods, work - in - progress and stock - in - trade	0.00	0.00	0.00	0.00	0.00	0.00
	b Employee Benefits Expense	186.65	193.36	188.07	560.54	559.47	769.44
	c Finance costs	68.66	53.71	50.30	180.77	155.90	214.98
	d Depreciation and Amortisation expense	15.10	15.29	15.00	45.38	45.00	62.34
	e Other Expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	199.72	200.29	234.22	682.03	800.29	920.79
	Total Expenses (a+b+c+d+e)	470.13	462.65	487.59	1468.72	1560.66	1967.55
3	Profit / (Loss) from Exceptional and extraordinary Items (1 - 2)	24.55	-69.44	5.29	-125.01	8.15	42.73
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3 +/- 4)	24.55	-69.44	5.29	-125.01	8.15	42.73
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5 +/- 6)	24.55	-69.44	5.29	-125.01	8.15	42.73
8	Tax expenses						
	(i) Current Tax	0.00	0.00	0.00	0.00	0.00	2.50
	(ii) Deferred Tax	-1.10	0.00	0.00	-1.10	0.00	5.86
9	Profit (Loss) for the period (7 +/- 8)	25.65	-69.44	5.29	-123.91	8.15	34.37
10	Other Comprehensive Income, net of Income Tax						
	I (a). From Currency Fluctuation	0.00	0.00	0.00	0.00	0.00	-2.65
	I (b). Income tax relating to items that will not be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	II (a). Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	II (b). Income tax relating to items that will be reclassified to Profit or Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive Income, net of Income Tax	0.00	0.00	0.00	0.00	0.00	-2.65
11	Total comprehensive Income, net of Income Tax (9 +/- 10)	25.65	-69.44	5.29	-123.91	8.15	31.72
12	Paid-up equity share capital (Face value - Rs 10/- per shares)	300.00	300.00	300.00	300.00	300.00	300.00
13	Reserves excluding revaluation reserve	0.00	0.00	0.00	0.00	0.00	355.39
14	Earnings per Share (EPS) from continuing and discontinued operations (Rs. 10/- each) (not annualised)						
	(a) Basic	0.86	-2.31	0.18	-4.13	0.27	1.06
	(b) Diluted	0.86	-2.31	0.18	-4.13	0.27	1.06
	See accompanying note to the financial results						

Notes:

- (1) The above financial results were reviewed by the Audit Committee at its meeting held on February 14, 2018 & were thereafter approved by the Board of Directors at its meeting held on February 14, 2018.
- (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 Financial results relating to the Quarter and Nine Months ended December 31, 2017 were originally prepared as per Indian GAAP and were subjected to a limited review report by the then Statutory Auditors and have neither been audited nor reviewed by the present Statutory Auditors. However Management has exercised necessary due diligence to ensure that the said financial results provide a true and fair view of its affairs.
- (4) In the Travel Division, the Company has booked revenue net of purchases over the years and in the current quarter, the company has followed the same policy of disclosure.
- (5) The Company has provided the Standalone Un-Audited Figures for the Quarter and Nine Months ended December 31, 2017 and it has opted to exercise the option to give the Consolidated Figures at the year end as per Regulation 33(3)(b)(i) of SEBI (LODR), 2015.
- (6) Previous period's figure have been regrouped wherever necessary to make them comparable with the current year.
- (7) 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.



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CIN : L63040GA1949PLC000168



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LIMITED

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(8) Reconciliation of Net Profit or Loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Profit/ Loss Reconciliation		(Rs. In Lakhs)	
Particulars	Quarter Ended 31st December 2017	Nine Months Ended 31st December 2017	
Profit/ Loss After Tax as reported under previous I-GAAP	25.65	-123.91	
Profit / (Loss) as per Ind AS (before OCI)	25.65	-123.91	
Other Comprehensive Income	0	0	
Item that will not be reclassified to Profit or Loss:	0	0	
Other Comprehensive Income for the year (Net of Tax)	0	0	
Total Other Comprehensive Income for the period	25.65	-123.91	

Place: Mumbai
Date: 14 February 2018



For Trade Wings Limited

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



STANDALONE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2017							
							(Rs. In Lakhs)
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2017 (Un-Audited)	30-09-2017 (Un-Audited)	31-12-2016 (Un-Audited)	31-12-2017 (Un-Audited)	31-12-2016 (Un-Audited)	31-03-2017 (Audited)
1	Segment Revenue						
a)	Cargo and Others	2.23	1.78	1.24	7.86	8.60	10.82
b)	Travel Related Services	492.45	391.42	491.64	1335.82	1560.22	1980.17
	Total	494.68	393.20	492.88	1343.68	1568.82	1990.99
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue from Operations	494.68	393.20	492.88	1343.68	1568.82	1990.99
2	Segment Results (Profit/(Loss) before Tax and Finance Cost)						
a)	Cargo and Others	-3.66	-8.34	-6.85	-16.52	-28.49	-38.18
b)	Travel Related Services	96.87	-7.39	62.44	72.28	192.54	295.89
	Total	93.21	-15.73	55.59	55.76	164.05	257.71
	Less: Finance Cost	68.66	53.71	50.30	180.77	155.90	214.98
	Less: Other un-allocable expenditure net of un-allocable income	0.00	0.00	0.00	0.00	0.00	0.00
	Total Profit Before Tax	24.55	-69.44	5.29	-125.01	8.15	42.73
3	Capital Employed	589.36	559.94	0.00	589.36	0.00	709.68
I.	Segment Assets						
a)	Cargo and Others	53.54	44.68	0.00	53.54	0.00	13.98
b)	Travel Related Services	4935.04	4180.09	0.00	4935.04	0.00	4073.48
c)	Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total Segment Assets	4988.58	4224.77	0.00	4988.58	0.00	4087.46
II.	Segment Liabilities						
a)	Cargo and Others	70.06	57.54	0.00	70.06	0.00	52.18
b)	Travel Related Services	4329.16	3607.29	0.00	4329.16	0.00	3325.60
c)	Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total Segment Liabilities	4399.22	3664.83	0.00	4399.22	0.00	3377.78

 

HAM & CO.

CHARTERED ACCOUNTANTS

Limited Review Report

To,
The Board of Directors
Trade Wings Limited,
Mumbai.

We have reviewed the accompanying statement of unaudited standalone financial results of Trade Wings Limited (the 'Company') for the Nine months ended December 31, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

The preparation of the Statement 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 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review 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 an audit opinion.

The Previous year Figures in Segment reporting not been valued in the absence of adequate information. The effect of this on the financial results cannot be quantified.

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 the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement except refer note 4 in the accompanying Statement.

For HAM & Co.

Chartered Accountants
Firm Registration No.


CA Hardik Shah
Partner
Membership No. 137026
14th February, 2018; Mumbai



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