



Trade-wings

L I M I T E D

CIN : L63040GA1949PLC000168

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

A-2 Kaveri CHS, Plot No. 63,
Sector - 17, Vashi,
Navi Mumbai - 400 705. INDIA
Phone : +91 (022) 6883 5801
Email : companysecy@twltravel.com
Website : www.tradewings.in

Tel: 022-4230 9455, Fax: 022-2204 6053		E-mail: companysecy@twltravel.com, Website: www.tradewings.in			
STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022					
(Rupees in lakhs)					
		Quarter ended			Year Ended
		30-06-2022 (Un-Audited)	31-03-2022 (Un-Audited)	30-06-2021 (Un-Audited)	31-03-2022 (Audited)
1	Revenue from operations				
a	Revenue from operations	4024.97	2119.41	776.32	7,207.45
b	Other Income	112.11	165.72	99.48	359.94
	Total Revenue (a+b)	4137.08	2285.13	875.80	7567.39
2	Expenses				
a	Cost of Traded Goods	3823.57	2053.24	741.93	6,835.18
b	Purchases of Stock - in - trade	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	-
d	Employee Benefits Expense	79.03	-43.84	23.16	95.27
e	Finance costs	62.52	33.06	67.78	234.26
f	Depreciation and Amortisation expense	9.00	5.05	9.00	32.05
g	Other Expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	198.16	279.51	66.02	539.85
	Total Expenses (a+b+c+d+e)	4172.28	2327.02	907.89	7736.61
3	Profit / (Loss) from Exceptional and extraordinary Items (1 - 2)	-35.20	-41.89	-32.09	-169.22
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3 +/- 4)	-35.20	-41.89	-32.09	-169.22
6	Extraordinary items	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5 +/- 6)	-35.20	-41.89	-32.09	-169.22
8	Tax expenses	0.00	2.33	0.00	2.33
	(i) Current Tax	0.00	0.00	0.00	0.00
	(ii) Deferred Tax	0.00	2.14	0.00	2.14
	(iii) Interest on Delayed TDS	0.00	0.19	0.00	0.19
	(iv) Interest on Service Tax	0.00	0.00	0.00	0.00
	(v) Prior Period Expense	0.00	0.00	0.00	0.00
	(vi) Late Payment of PF	0.00	0.00	0.00	0.00
	(vii) Previous Years tax adjustment	0.00	0.00	0.00	0.00
9	Profit (Loss) for the period (7 +/- 8)	-35.20	-44.22	-32.09	-171.55
10	Other Comprehensive Income, net of Income Tax				
	I From Currency Fluctuation	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
	II (a) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	II (b) Income tax relating to items that will be not reclassified to Profit or Loss	0.00	-1.84	0.00	-1.84
	Total other comprehensive Income, net of Income Tax	0.00	-1.84	0.00	0.00
11	Total comprehensive Income, net of Income Tax (9 +/- 10)	-35.20	-46.06	-32.09	-173.39
12	Paid-up equity share capital (Face value: Rs.10/- per shares)	300.00	300.00	300.00	300.00
13	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	0.00	0.00	0.00	0.00
14	Earnings per Share (EPS) from continuing and discontinued operations (Rs. 10/- each) (not annualised)				
	(a) Basic	-1.17	-1.47	-1.07	-5.72
	(b) Diluted	-1.17	-1.47	-1.07	-5.72
	See accompanying note to the financial results				

Notes:

- The above financial results were reviewed by the Audit Committee at its meeting held on November 29, 2022 & were thereafter approved by the Board of Directors at its meeting held on November 29, 2022
- 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.
- 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.
- Post the pandemic, the Company has restarted its business across all segments and expects operations to normalize in a phased manner. 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. Rebound of business and continued cost saving measures has helped the Company to maximize operating cash flows and conserve cash position in the given situation.

Place: Mumbai
Date: 29th November 2022

For Trade Wings Ltd

Dr. Shailendra P Mittal
Managing Director
DIN: 00221661



CIN : L63040GA1949PLC000168

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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022				
(Rupees in lakhs)				
	Quarter ended			Year Ended
	30-06-2022 (Un-Audited)	31-03-2022 (Un-Audited)	30-06-2021 (Un-Audited)	31-03-2022 (Audited)
1 Revenue from operations				
a. Revenue from operations	4828.27	2660.37	837.25	8,704.74
b. Other Income	113.74	81.80	99.48	278.13
Total Revenue (a+b)	4942.01	2742.17	936.73	8982.87
2 Expenses				
a. Cost of Traded Goods	3947.94	2130.02	741.93	6,979.35
b. Purchases of Stock - in - trade	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
d. Employee Benefits Expense	255.91	119.75	63.70	522.05
e. Finance costs	100.55	75.44	85.15	355.43
f. Depreciation and Amortisation expense	36.46	38.39	36.46	138.62
g. Other Expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	780.54	661.86	122.33	1,278.75
Total Expenses (a+b+c+d+e)	5121.40	3025.46	1049.57	9274.20
3 Profit / (Loss) from Exceptional and extraordinary Items (1 - 2)	-179.39	-283.29	-112.84	-291.33
4 Exceptional Items	0.00	0.00	0.00	0.00
5 Profit before extraordinary items and tax (3 +/- 4)	-179.39	-283.29	-112.84	-291.33
6 Extraordinary items	0.00	0.00	0.00	0.00
7 Profit / (Loss) before tax (5 +/- 6)	-179.39	-283.29	-112.84	-291.33
8 Tax expenses	0.00	0.00	0.00	-23.72
(i) Current Tax	0.00	-23.53	0.00	-23.53
(ii) Deferred Tax	0.00	-0.19	0.00	-0.19
(iii) Interest on Delayed TDS	0.00	0.00	0.00	0.00
9 Profit (Loss) for the period (7 +/- 8)	-179.39	-307.01	-112.84	-315.05
10 Other Comprehensive Income, net of Income Tax				
I) From Currency Fluctuation	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	15.52
II (a). Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
II (b). Income tax relating to items that will be not reclassified to Profit or Loss	0.00	15.52	0.00	0.00
Total other comprehensive Income, net of Income Tax	0.00	0.00	0.00	0.00
11 Total comprehensive Income, net of Income Tax (9 +/- 10)	-179.39	-291.49	-112.84	-299.53
12 Paid-up equity share capital (Face value: Rs.10/- per shares)	300.00	300.00	300.00	300.00
13 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	0.00	0.00	0.00	0.00
14 Earnings per Share (EPS) from continuing and discontinued operations (Rs. 10/- each) (not annualised)				
(a) Basic	-5.98	-10.23	-3.76	-10.50
(b) Diluted	-5.98	-10.23	-3.76	-10.50
See accompanying note to the financial results				

Notes:

- (1) The above financial results were reviewed by the Audit Committee at its meeting held on November 29, 2022 & were thereafter approved by the Board of Directors at its meeting held on November 29, 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.
- (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) Post the pandemic, the Company has restarted its business across all segments and expects operations to normalize in a phased manner. 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. Rebound of business and continued cost saving measures has helped the Company to maximize operating cash flows and conserve cash position in the given situation.

Place: Mumbai
Date: 29th November 2022

For TradeWings Ltd

Dr. Shailendra P Mittal
Managing Director
DIN: 00221661



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STANDALONE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED JUNE 2022					
(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter Ended			Year ended
		30-06-2022 (Un-Audited)	31-03-2022 (Un-Audited)	30-06-2021 (Un-Audited)	31-03-2022 (Audited)
1	Segment Revenue				
a)	Cargo and Others	354.11	228.81	230.47	813.81
b)	Travel Related Services	3670.86	2056.31	645.33	6753.57
	Total	4024.97	2285.12	875.80	7567.38
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Revenue from Operations	4024.97	2285.12	875.80	7567.38
2	Segment Results (Profit/(Loss) before Tax and Finance Cost)				
a)	Cargo and Others	0.17	0.85	-0.77	0.10
b)	Travel Related Services	27.15	-9.68	36.46	64.94
	Total	27.32	-8.83	35.69	65.04
	Less: Finance Cost	62.52	75.81	67.78	234.26
	Less: Other un-allocable expenditure net of un-allocable income	0.00	0.00	0.00	0.00
	Total Profit Before Tax	-35.20	-84.64	-32.09	-169.22
3	Capital Employed				
I.	Segment Assets				
a)	Cargo and Others	60.17	62.20	56.56	96.18
b)	Travel Related Services	3429.61	3548.63	3263.25	3479.74
c)	Un-allocated				
	Total Segment Assets	3489.78	3610.83	3319.81	3575.92
II.	Segment Liabilities				
a)	Cargo and Others	60.17	96.08	56.56	96.08
b)	Travel Related Services	3429.61	3350.05	3263.25	3350.05
c)	Un-allocated		129.79	0.00	129.79
	Total Segment Liabilities	3489.78	3575.92	3319.81	3575.92

Place: Mumbai
Date: 29th November 2022

For Trade -Wings Limited

Dr. Shailendra P. Mittal
DIN: 0224661



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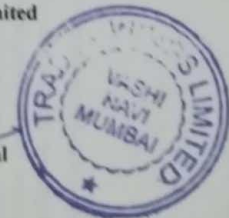
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CONSOLIDATE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED JUNE 2022					
(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter Ended			Year ended
		30-06-2022 (Un-Audited)	31-03-2022 (Un-Audited)	30-06-2021 (Un-Audited)	31-03-2022 (Audited)
1	Segment Revenue				
a)	Cargo and Others	354.11	207.66	230.47	813.81
b)	Travel Related Services	4474.16	3240.78	706.26	8169.07
	Total	4828.27	3448.44	936.73	8982.88
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Revenue from Operations	4828.27	3448.44	936.73	8982.88
2	Segment Results (Profit/ Loss) before Tax and Finance Cost				
a)	Cargo and Others	0.17	-0.17	0.77	0.10
b)	Travel Related Services	-79.01	-207.67	-28.48	64.01
	Total	-78.84	-207.84	-27.71	64.11
	Less: Finance Cost	100.55	75.44	85.15	355.43
	Less: Other un-allocable expenditure net of un-allocable income	0.00	0.00	0.00	0.00
	Total Profit Before Tax	-179.39	-283.28	-112.86	-291.32
3	Capital Employed				
I.	Segment Assets				
a)	Cargo and Others	60.17	96.18	56.56	96.18
b)	Travel Related Services	5797.87	5478.11	3263.25	5478.11
c)	Un-allocated		0.00		0.00
	Total Segment Assets	5858.04	5574.29	3319.81	5574.29
II.	Segment Liabilities				
a)	Cargo and Others	60.17	62.15	56.56	96.08
b)	Travel Related Services	5797.87	3245.50	3263.25	7423.05
c)	Un-allocated	0.00	303.18	0.00	-1944.83
	Total Segment Liabilities	5858.04	3610.83	3319.81	5574.29

Place: Mumbai
Date: 29th November 2022

For Trade -Wings Limited

Dr. Shailendra P. Mittal
DIN: 0221661



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Extract of Statement of UnAudited Standalone and Consolidated Financial Results for the Quarter and Financial year ended 30th June 2022.

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-06-2022 (Un-Audited)	31-03-2022 (Un- Audited)	30-06-2021 (Un-Audited)	31-03-2022 (Audited)	30-06-2022 (Un- Audited)	31-03-2022 (Audited)	30-06-2021 (Un- Audited)	31-03-2022 (Audited)
Total income from operations	4024.97	2119.41	776.32	7207.45	4828.27	2660.37	837.25	8704.74
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-35.20	-41.89	-32.09	-169.22	-179.39	-283.29	-112.84	-291.33
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-35.20	-44.22	-32.09	-171.55	-179.39	-307.01	-112.84	-315.05
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-35.20	-44.22	-32.09	-171.55	-179.39	-307.01	-112.84	-315.05
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-35.20	-46.06	-32.09	-173.39	-179.39	-291.49	-112.84	-299.53
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	-1271.71
Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (for continuing operations)								
Basic:								
Diluted:	-1.17	-1.47	-1.07	-5.72	-5.98	-10.23	-3.76	-10.50
Earnings Per Share (after extraordinary items)(of Rs. 10/- each) (for discontinued operations)	-1.17	-1.47	-1.07	-5.72	-5.98	-10.23	-3.76	-10.50
Basic:								
Diluted:	-1.17	-1.47	-1.07	-5.72	-5.98	-10.23	-3.76	-10.50

Note:

(1) The above is an extract of the detailed format of Annual Standalone and Consolidated financial results for the quarter ended June 30, 2022 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 November 29, 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, 2022 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, 2022 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 Ltd

(Signature)

Dr Shafendra P Mittal
Managing Director
DIN: 00221661

Place: Mumbai

Date: 29th November 2022