



Trade-wings
LIMITED

CIN : L63040GA1949PLC000168

Regd. Office: 1st Flr., Naik Building, Mahatma Gandhi Road, Opp. Don Bosco High School, Panaji, Goa - 403001

Tel: 022-4230 9458, Fax: 022-2204 6053

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

A-2 Kaveri CHS, Plot No. 63,
Sector - 17, Vashi,
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STATEMENT OF UN-AUDITED CONSOLIDATE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022							
(Rupees in lakhs)							
		Quarter ended			Half Year Ended		Year Ended
		30-09-2022 (Un-Audited)	30-06-2022 (Un-Audited)	30-09-2021 (Un-Audited)	30.09.2022 (Un-Audited)	30.09.2021 (Un-Audited)	31-03-2022 (Audited)
1	Revenue from operations						
	a. Revenue from operations	4837.23	4828.27	1932.47	9665.50	2769.72	8,704.74
	b. Other Income	115.30	113.74	65.73	229.13	165.21	278.13
	Total Revenue (a+b)	4952.62	4942.01	1998.20	9894.63	2934.93	8982.87
2	Expenses						
	a. Cost of Traded Goods	4083.76	3947.94	1704.98	8031.70	2446.91	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	0.00	-
	d. Employee Benefits Expense	239.09	255.91	127.98	495.00	191.68	522.05
	e. Finance costs	104.27	100.55	95.67	204.82	180.82	355.43
	f. Depreciation and Amortisation expense	36.46	36.46	27.31	72.92	63.77	138.62
	g. Other Expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	612.75	780.54	157.62	1393.29	279.95	1,278.75
	Total Expenses (a+b+c+d+e+f+g)	5076.33	5121.40	2113.56	10197.73	3163.13	9274.20
3	Profit / (Loss) from Exceptional and extraordinary items (1 - 2)	-123.71	-179.39	-115.36	-303.10	-228.20	-291.33
4	Exceptional items			0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3 +/- 4)	-123.71	-179.39	-115.36	-303.10	-228.20	-291.33
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5 +/- 6)	-123.71	-179.39	-115.36	-303.10	-228.20	-291.33
8	Tax expenses	0.00	0.00	0.00	0.00	0.00	23.72
	(i) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Deferred Tax	0.00	0.00	0.00	0.00	0.00	23.53
	(iii) Interest on Delayed TDS						0.19
	(iv) Earlier Service Tax / Income Tax paid	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit / (Loss) for the period (7 +/- 8)	-123.71	-179.39	-115.36	-303.10	-228.20	-315.05
10	Other Comprehensive Income, net of Income Tax						
	D From Currency Fluctuation	0.00	0.00	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	0.00	0.00
	(a) Gratuity	0.00	0.00	0.00	0.00	0.00	15.52
	(b) Leave Encashment	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	15.52
11	Total comprehensive Income, net of Income Tax (9 +/- 10)	-123.71	-179.39	-115.36	-303.10	-228.20	-299.53
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) as shown in the Audited Balance Sheet of the previous year	0.00	0.00	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	-4.12	-5.98	-3.85	-10.10	-7.61	-10.50
	(b) Diluted	-4.12	-5.98	-3.85	-10.10	-7.61	-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 & were thereafter approved by the Board of Directors at its meeting held on 29th November 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.

FOR TRADE WINGS LTD.

Dr Shailendra P. Mittal
DIN:-00221661
Managing Director



Place: Mumbai

Date: 29th November 2022

CIN : L63040GA1949PLC000168

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STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(Rupees in lakhs)

	Quarter ended			Half Year Ended		Year Ended
	30-09-2022 (Un-Audited)	30-06-2022 (Un-Audited)	30-09-2021 (Un-Audited)	30-09-2022 (Un-Audited)	30-09-2021 (Un-Audited)	31-03-2022 (Audited)
1 Revenue from operations						
a. Revenue from operations	4207.66	4024.97	1770.39	8232.63	2546.71	7,207.45
b. Other Income	113.74	112.11	65.73	225.85	165.21	359.94
Total Revenue (a+b)	4321.40	4137.08	1836.12	8458.48	2711.92	7567.39
2 Expenses						
a. Cost of Traded Goods	4010.65	3823.57	1692.01	7834.22	2433.94	6,835.18
b. Purchases of Stock - in - trade	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
d. Employee Benefits Expense	75.21	79.03	46.03	154.24	69.19	95.27
e. Finance costs	65.58	62.52	67.75	128.10	135.53	234.26
f. Depreciation and Amortisation expense	9.00	9.00	9.00	18.00	18.00	32.05
g. Other Expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	159.22	198.16	66.14	357.38	132.16	539.85
Total Expenses (a+b+c+d+e)	4319.66	4172.28	1880.93	8491.94	2788.82	7736.61
3 Profit / (Loss) from Exceptional and extraordinary Items (1 - 2)	1.74	-35.20	-44.81	-33.46	-76.90	-169.22
4 Exceptional Items			0.00	0.00	0.00	0.00
5 Profit before extraordinary items and tax (3 +/- 4)	1.74	-35.20	-44.81	-33.46	-76.90	-169.22
6 Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) before tax (5 +/- 6)	1.74	-35.20	-44.81	-33.46	-76.90	-169.22
8 Tax expenses	0.00	0.00	0.00	0.00	0.00	2.33
(i) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Deferred Tax	0.00	0.00	0.00	0.00	0.00	2.14
(iii) Interest on Delayed TDS						0.19
(iv) Earlier Service Tax / Income Tax paid	0.00	0.00	0.00	0.00	0.00	0.00
9 Profit (Loss) for the period (7 +/- 8)	1.74	-35.20	-44.81	-33.46	-76.90	-171.55
10 Other Comprehensive Income, net of Income Tax						
l) From Currency Fluctuation	0.00	0.00	0.00	0.00	0.00	0.00
l (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	-1.84
(a) Gratuity	0.00	0.00	0.00	0.00	0.00	0.00
(b) Leave Encashment	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	-1.84
11 Total comprehensive Income, net of Income Tax (9 +/- 10)	1.74	-35.20	-44.81	-33.46	-76.90	-173.39
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) as shown in the Audited Balance Sheet of the previous year	0.00	0.00	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	0.06	-1.17	-1.49	-1.12	-2.56	-5.72
(b) Diluted	0.06	-1.17	-1.49	-1.12	-2.56	-5.72
See accompanying note to the financial results						

Notes:

- (1) The above financial results were reviewed by the Audit Committee at its meeting held on & were thereafter approved by the Board of Directors at its meeting held on 29th November 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 TRADE WINGS LTD.

Dr Shailendra P Mittal
DIN:-00221661
Managing Director



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

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Year Ended		Year Ended	
	30-09-2022 (Un-Audited)	30-06-2022 (Un Audited)	30-09-2021 (Un Audited)	31-03-2022 (Audited)	30-09-2022 (Un-Audited)	30-06-2022 (Un Audited)	30-09-2021 (Un-Audited)	31-03-2022 (Audited)
Total income from operations	4207.66	4024.97	1770.39	7207.45	4837.23	4828.27	1932.47	8704.74
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1.74	-35.20	-44.81	-169.22	-123.71	-179.39	-115.36	-291.33
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	0.00	0.00	0.00	-169.22	0.00	0.00	0.00	-291.33
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	0.00	0.00	0.00	-171.55	0.00	0.00	0.00	-315.05
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	0.00	0.00	0.00	-173.39	0.00	0.00	0.00	-299.52
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	-216.44	0.00	0.00	0.00	-2291.07
Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (for continuing operations)								
Basic:	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00
Diluted:	0.06	-1.17	-1.49	-5.72	-4.12	-5.98	-3.85	-10.50
Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (for discontinued operations)								
Basic:	0.06	-1.17	-1.49	-5.72	-4.12	-5.98	-3.85	-10.50
Diluted:	0.06	-1.17	-1.49	-5.72	-4.12	-5.98	-3.85	-10.50

Note:

- (1) The above is an extract of the detailed format of Annual Standalone and Consolidated financial results for the quarter ended September 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.tradeings.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 29th November 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 Limited

(Signature)

Dr. Shalendra P. Mittal

DIN: 00221661

Managing Director

Place: Mumbai

Date: 29th November 2022



Trade-wings
LIMITED

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STANDALONE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED SEP 2022

(Rs. In Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-09-2022 (Un-Audited)	30-06-2022 (Un-Audited)	30-09-2021 (Un-Audited)	30-9.2022 (Un-Audited)	30-09-2021 (Un-Audited)	31-03-2022 (Audited)
1	Segment Revenue						
a)	Cargo and Others	384.18	354.18	195.23	738.36	425.70	813.81
b)	Travel Related Services	3823.48	3782.90	1640.89	7606.38	2286.22	6753.57
	Total	4207.66	4137.08	1836.12	8344.74	2711.92	7567.38
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue from Operations	4207.66	4137.08	1836.12	8344.74	2711.92	7567.38
2	Segment Results (Profit/(Loss) before Tax and Finance Cost)						
a)	Cargo and Others	0.11	0.17	-0.25	0.28	-1.02	0.1
b)	Travel Related Services	67.21	-35.37	23.19	31.84	59.65	64.94
	Total	67.32	-35.20	22.94	32.12	58.63	65.04
	Less: Finance Cost	65.58	62.52	67.75	128.10	135.53	234.26
	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	1.74	-97.72	-44.81	-95.98	-76.90	-169.22
3	Capital Employed						
I.	Segment Assets						
a)	Cargo and Others	102.28	60.17	48.25	102.28	48.25	96.18
b)	Travel Related Services	3395.62	3429.61	3794.25	3395.62	3794.42	3479.74
c)	Un-allocated		0.00			0.00	0.00
	Total Segment Assets	3497.90	3489.78	3842.50	3497.90	3842.67	3575.92
II.	Segment Liabilities						
a)	Cargo and Others	102.28	60.17	48.25	102.28	48.25	96.08
b)	Travel Related Services	3395.62	3489.78	3794.25	3395.62	3794.42	3350.05
c)	Un-allocated	0.00	0.00	0.00	0.00	0.00	129.79
	Total Segment Liabilities	3497.90	3549.95	3842.50	3497.90	3842.67	3575.92

For Trade Wings Limited


Dr. Shailendra P. Mittal
DIN: 00221661
Managing Director



Place: Mumbai
Date: 29th November 2022

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CONSOLIDATE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED SEP 2022							
(Rs. In Lakhs)							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-09-2022 (Un-Audited)	30-06-2022 (Un-Audited)	30-09-2021 (Un-Audited)	30-9.2022 (Un-Audited)	30-09-2021 (Un-Audited)	31-03-2022 (Audited)
1	Segment Revenue						
a)	Cargo and Others	384.18	354.11	195.23	738.29	425.70	813.81
b)	Travel Related Services	4453.05	4474.16	1802.97	8927.21	2509.23	8169.07
	Total	4837.23	4828.27	1998.20	9665.50	2934.93	8982.88
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue from Operations	4837.23	4828.27	1998.20	9665.50	2934.93	8982.88
2	Segment Results (Profit/(Loss) before Tax and Finance Cost)						
a)	Cargo and Others	0.11	0.17	-0.25	0.28	0.52	0.1
b)	Travel Related Services	-123.82	-179.56	-19.44	-303.38	-47.92	64.01
	Total	-123.71	-179.39	-19.69	-303.10	-47.40	64.11
	Less: Finance Cost	104.27	100.55	95.67	204.82	180.77	355.43
	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	-227.98	-279.94	-115.36	-507.92	-228.17	-291.32
3	Capital Employed						
I.	Segment Assets						
a)	Cargo and Others	102.28	60.17	48.25	102.28	48.25	96.18
b)	Travel Related Services	5363.31	5797.87	5839.58	5363.31	5839.58	5478.11
c)	Un-allocated		0.00			0.00	0.00
	Total Segment Assets	5465.59	5858.04	5887.83	5465.59	5887.83	5574.29
II.	Segment Liabilities						
a)	Cargo and Others	102.28	60.17	48.25	102.28	48.25	96.18
b)	Travel Related Services	5363.31	5797.87	5839.58	5363.31	5839.58	5478.11
c)	Un-allocated	0.00	0.00	0.00	0.00	0.00	-1944.83
	Total Segment Liabilities	5465.59	5858.04	5887.83	5465.59	5887.83	3629.46

For Trade Wings Limited

(Signature)

Dr. Shailendra P. Mittal
DIN: 00221661
Managing Director



Place: Mumbai
Date: 29th November 2022



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CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

Sr.No.	Particulars	(Rs. In Lakhs)	
		As at 30-09-2022 (Un-Audited)	As at 31-03-2022 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	2,418.93	2,438.53
	(b) Financial Assets		
	(i) Deferred tax assets (net)	1.67	27.59
	(d) Current Tax (Net)	99.12	109.99
	(e) Non Current Investments	52.32	13.07
	(f) Other non-current assets	54.34	63.86
	Total Non-Current Assets (1)	2,626.38	2,653.04
2	Current assets		
	(a) Inventories	121.79	158.10
	(b) Financial Assets	-	
	(i) Current Investments		
	(ii) Trade receivables	1,603.02	1,985.28
	(iii) Cash and cash equivalents	269.66	340.86
	(iv) Bank balances other than(iii) above	-	-
	(v) Loans GIVEN	86.44	142.24
	(vi) Others Current Financial Assets	151.89	125.30
	(c) Current Tax Assets (Net)		-
	(d) Other current assets	606.44	169.47
	Total Current Assets (2)	2,839.24	2,921.25
	Total Assets (A=1 + 2)	5,465.62	5,574.29
B	EQUITY AND LIABILITIES		
3	Equity		
	(a) Equity Share capital	300.00	300.00
	(b) Other Equity	-2,547.93	-2,244.83
	(c) Other Reserves		
	Total Equity (3)	-2,247.93	-1,944.83
4	Liabilities		
4(i)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	2,277.55	1,948.68
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	725.50	
	(b) Provisions	328.79	278.84
	(c) Deferred tax liabilities (Net)	-	237.35
	(d) Other non-current liabilities	800.95	858.82
	Total Non-current liabilities (4(i))	4,132.79	3,323.70
4(ii)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	163.00	310.80
	(ii) Trade payables	1,229.95	1,431.68
	(iii) Other financial liabilities (other than those specified in item (a))	152.45	156.78
	(b) Other current liabilities	1,946.76	2,190.74
	(c) Provisions	88.57	105.43
	(d) Current Tax Liabilities (Net)		
	Total Current liabilities (4(ii))	3,580.73	4,195.43
	Total Equity and Liabilities (B = 3 + 4(i) + 4(ii))	5,465.59	5,574.29

For Trade -Wings Limited

Dr. Shailendra P. Mittal
DIN: 0221661

Chairman and Managing Director



Date: 29th November 2022

Place: Mumbai

CIN : L63040GA1949PLC000168



CIN : L63040GA1949PLC000168

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

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

STANDALONE STATEMENT OF ASSETS AND LIABILITIES

Sr.No.	Particulars	(Rs. In Lakhs)	
		As at 30-09-2022 (Un-Audited)	As at 31-03-2022 (Audited)
A	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	429.82	446.35
	(c) Loans	-	-
	(i) Deferred tax assets (net)	1.67	1.59
	(d) Current Tax (Net)	99.12	109.99
	(e) Non Current Investments	105.57	105.57
	(f) Other non-current assets	26.51	25.25
	Total Non-Current Assets (1)	662.69	688.75
2	Current assets		
	(a) Inventories	67.54	26.75
	(b) Financial Assets	-	-
	(i) Current Investments	-	-
	(ii) Trade receivables	1,954.38	1,834.51
	(iii) Cash and cash equivalents	67.33	279.51
	(iv) Bank balances other than(iii) above	-	-
	(v) Loans GIVEN	7.97	7.59
	(vi) Others Current Financial Assets	131.57	125.30
	(c) Current Tax Assets (Net)	-	-
	(d) Other current assets	606.44	613.51
	Total Current Assets (2)	2,835.23	2,887.17
	Total Assets (A=1 + 2)	3,497.92	3,575.92
B	EQUITY AND LIABILITIES		
3	Equity		
	(a) Equity Share capital	300.00	300.00
	(b) Other Equity	-203.65	-170.20
	(c) Other Reserves	-	-
	Total Equity (3)	96.35	129.80
4	Liabilities		
4(i)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,633.17	1,404.99
	(iii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	65.20	59.39
	(c) Deferred tax liabilities (Net)	-	-
	(d) Other non-current liabilities	562.00	592.29
	Total Non-current liabilities (4(i))	2,260.37	2,056.67
4(ii)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	163.00	310.80
	(ii) Trade payables	478.31	543.95
	(iii) Other financial liabilities (other than those specified in item (a))	147.92	140.88
	(b) Other current liabilities	301.26	345.55
	(c) Provisions	50.69	48.27
	(d) Current Tax Liabilities (Net)	-	-
	Total Current liabilities (4(ii))	1,141.17	1,389.45
	Total Equity and Liabilities (B = 3 + 4(i) + 4(ii))	3,497.90	3,575.92

For Trade -Wings Limited

Dr. Shailendra P. Mittal
DIN: 0221661

Chairman and Managing Director



Date: 29th November 2022
Place: Mumbai

CIN : L63040GA1949PLC000168



L I M I T E D		TRADE WINGS		TRADE WINGS	
		2022-23		2021-22	
		Rupees in Lakhs		Rupees in Lakhs	
A. CASH FLOW FROM OPERATING ACTIVITIES:					
Profit after exceptional items and tax			(303.10)		(315.05)
Adjustment for :					
Depreciation and amortization expenses				138.61	
Round Off		72.92		0	
Sundry Cr. balance W/Back		0.04			
Deferred Tax Liability				23.52	
Provision for Tax		(211.43)		-	
Loss/(profit) from partnership firm				(11.96)	
Unrealised Exchange difference				-	
Finance Cost		204.82		355.43	
Other Tax Expense				(0.19)	
OCI Gratuity				15.52	
OCI Leave Encashment				-	
Interest income			66.35	(9.26)	511.67
Operating profit before working capital changes			(236.75)		196.62
Adjustments for :					
(Increase) / Decrease in Trade and other receivables		382.26		(535.20)	
(Increase) / Decrease in inventories		36.31		23.74	
(Increase) / Decrease in short term loans and advances		55.80		133.81	
(Increase) / Decrease in Non Current investments		(39.25)		0	
(Increase) / Decrease in Other current assets		(436.97)		756.80	
(Increase) / Decrease in Other Non current assets		9.52		3.03	
(Increase) / Decrease in Other current Financial assets		(26.59)		(14.02)	
(Increase) / Decrease in long term loans and advances				6.16	
(Increase) / Decrease in borrowings		328.87		878.68	
(Increase) / Decrease in other non-current liabilities		(57.87)		(451.97)	
(Increase) / Decrease in long term provisions		49.95		(29.41)	
(Increase) / Decrease in trade and other payables		(201.73)		385.46	
(Increase) / Decrease in other financial liabilities		721.17		(1,321.52)	
(Increase) / Decrease in other current liabilities		(243.98)		66.54	
(Increase) / Decrease in current borrowings		(147.80)		310.80	
(Increase) / Decrease in Short term provisions		(16.86)	412.83	(32.77)	180.13
Cash generated from operations			176.08		376.75
Current Taxes				0.20	
Interest on Delayed TDS				(52.95)	
(Increase) / Decrease in Current Tax (TDS Net)		10.87		-	(52.75)
Add: Reduction in Provision for Taxes			10.87		
A NET CASH FROM OPERATING ACTIVITIES			186.95		324.00
B CASH FLOW FROM INVESTING ACTIVITIES :					
Sale proceeds of property, plant and equipment					
Diff due to transfer					
Purchase proceeds of property, plant and equipment		(53.33)		(14.13)	
Income from investments				11.96	
Matured investments in FD					
Interest income			(53.33)	9.26	7.09
NET CASH FROM INVESTING ACTIVITIES			(53.33)		7.09
C CASH FLOW FROM FINANCING ACTIVITIES:					
Reduction in Revaluation Reserve					
Repayment of borrowings / Secured Loans					
Borrowings from Related parties					
Repayment of borrowings from related parties					
Unrealised exchange difference					
Interest and financial charges paid		(204.82)	(204.82)	(355.43)	(355.43)
NET CASH USED IN FINANCING ACTIVITIES			(204.82)		(355.43)
(i) NET CASH FLOWS DURING THE YEAR (A+B+C)			(71.20)		(24.34)
(ii) Cash and cash equivalents (opening balance)			340.86		365.18
Cash and cash equivalents (Closing Balance balance)			269.66		340.84
Total of (i) + (ii)			269.66		340.84
Balance Sheet Amount Rs.			269.66		340.84

FOR Trade Wings Limited

Dr Shailendra P Mittal
DIN:-00221661

Managing Director



CIN : L63040GA1949PLC000168

Place: Mumbai
Date: 29th November 2022

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



Trade Wings

L I M I T E D

Financial Year Ending 30th September 2022

Admin Office :

Mittal Tower, 'A' Wing,
17th Floor, Nariman Point,
Mumbai - 400 021.

Email : companysecy@twltravel.com

Website : www.tradewings.in

	TRADE WINGS		TRADE WINGS	
	2022-23		2021-22	
	Rupees in Lakhs		Rupees in Lakhs	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit after exceptional items and tax				
Adjustment for :		-33.47		-169.21
Depreciation and amortization expenses	18.00		32.05	
Round off			0	
Deferred Tax Liability	-0.08		-11.97	
Loss/(profit) from partnership firm				
Unrealised Exchange difference				
Finance Cost	128.1		234.25	
Other Tax Expense				
OCI Gratuity			-1.84	
Interest income		146.02	-91.07	161.42
Operating profit before working capital changes		112.56		(7.78)
Adjustments for :				
(Increase) / Decrease in Trade and other receivables	(119.86)		(147.38)	
(Increase) / Decrease in inventories	(40.79)		(8.62)	
(Increase) / Decrease in Non Current investments			-	
(Increase) / Decrease in Other current assets	7.08		214.17	
(Increase) / Decrease in Other Non current assets	(1.26)		4.40	
(Increase) / Decrease in Other current Financial assets	(6.27)		(14.02)	
(Increase) / Decrease in long term loans and advances	(0.38)		(1.07)	
(Increase) / Decrease in borrowings	228.18		883.46	
(Increase) / Decrease in other non-current liabilities	(30.29)		41.87	
(Increase) / Decrease in long term provisions	5.81		(3.84)	
(Increase) / Decrease in trade and other payables	(65.64)		167.38	
(Increase) / Decrease in other financial liabilities	7.04		(1,322.83)	
(Increase) / Decrease in other current liabilities	(44.29)		55.55	
(Increase) / Decrease in short term borrowings	(147.80)		310.80	
(Increase) / Decrease in Short term provisions	2.41	(206.05)	6.10	185.97
Cash generated from operations		(93.49)		178.19
Earlier Taxes			(0.20)	
OCI Exp				
Interest on Delayed TDS				
(Increase) / Decrease in Current Tax (TDS Net)	10.87		(52.95)	
Add: Reduction in Provision for Taxes		10.87		(53.15)
A NET CASH FROM OPERATING ACTIVITIES		(82.63)		125.04
B CASH FLOW FROM INVESTING ACTIVITIES :				
Sale proceeds of property, plant and equipment				
Purchase proceeds of property, plant and equipment	(1.45)		-2.35	
Income from investments			11.96	
Interest income		(1.45)	91.07	100.68
NET CASH FROM INVESTING ACTIVITIES		(1.45)		100.68
C CASH FLOW FROM FINANCING ACTIVITIES:				
Reduction in Revaluation Reserve				
Unrealised exchange difference				
Interest and financial charges paid	(128.10)	(128.10)	(234.25)	(234.25)
NET CASH USED IN FINANCING ACTIVITIES		(128.10)		(234.25)
(i) NET CASH FLOWS DURING THE YEAR (A+B+C)		(212.18)		(8.53)
(ii) Cash and cash equivalents (opening balance)		279.51		288.04
Cash and cash equivalents (Closing Balance balance)		67.33		279.51
Total of (i) + (ii)		67.33		279.51
Balance Sheet Amount Rs.		67.33		279.51

FOR Trade Wings Limited

Dr. Shailendra P. Mittal

DIN: 00221661

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Managing Director



CIN : L63040GA1949PLC000168

Place: Mumbai