



STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

(Rs. in lakhs except Per share value)

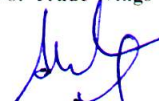
Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2017 (Un-audited)	31-03-2017 (Audited)	30-06-2016 (Un-audited)	31-03-2017 (Audited)
1	Income				
	a. Revenue from operations	396.82	410.00	530.83	1894.09
	b. Other Income	60.70	34.12	69.31	118.84
	Total Income (a+b)	457.52	444.12	600.14	2012.93
2	Expenses				
	a. Cost of materials consumed	0.00	0.00	0.00	0.00
	b. Employee Benefits Expense	184.85	209.97	174.14	769.44
	c. Finance costs	56.67	59.08	52.89	214.98
	d. Depreciation and Amortisation expense	15.00	17.34	15.00	62.34
	e. Other Expense	279.59	120.50	359.03	920.79
	Total Expenses (a + b + c + d + e)	536.11	406.89	601.06	1967.55
3	Profit / (Loss) before Exceptional and extraordinary Items (1 - 2)	-78.59	37.23	-0.92	45.38
4	Exceptional Items	0.00	0.00	0.00	0.00
5	Profit / (Loss) before extraordinary items and tax (3 +/- 4)	-78.59	37.23	-0.92	45.38
6	Extraordinary items	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5 +/- 6)	-78.59	37.23	-0.92	45.38
8	Tax expenses				
	(i) Current Tax	0.00	2.50	0.00	2.50
	(ii) Deferred Tax	0.00	5.86	0.00	5.86
9	Profit / (Loss) for the period (7 +/- 8)	-78.59	28.87	-0.92	37.02
10	Other Comprehensive Income/Expenses, net of Income Tax				
	From Currency Fluctuation	-1.71	-2.65	-2.15	-2.65
11	Total comprehensive Income, net of Income Tax (9 +/- 10)	-80.30	26.22	-3.07	34.37
12	Share of Profit / (loss) of associates	0.00	1.27	0.00	1.27
13	Paid-up equity share capital (Face value: Rs. 10/- per shares)	300.00	300.00	300.00	300.00
14	Reserves excluding revaluation reserve	0.00	0.00	0.00	355.39
15	Earnings per Share (EPS) from continuing and discontinued operations (Rs. 10/- each) (not annualised)				
	(a) Basic	-2.68	0.87	-0.10	1.15
	(b) Diluted	-2.68	0.87	-0.10	1.15
	See accompanying note to the financial results				

Notes:

- (1) The above financial results were reviewed by the Audit Committee at its meeting held on 08th August, 2017 & were thereafter approved by the Board of Directors at its meeting held on 08th August, 2017.
- (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 and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI circular dated July 5, 2016
- (3) Pursuant to option made available under Regulation 33(3) of SEBI (LODR) Regulation, 2015, the Company has opted to submit the consolidated financial results on yearly basis.
- (4) In the travel division the company has booked revenue net of expenses over the years and hence figures are net of expenses in the current quarter also.
- (5) The figures for the quarter ended March 31, 2017 are balancing figures between the audited figures in respect of the full financial year ended March 31, 2017 and the published year to date unaudited figures for the nine months ended December 31, 2016, being the dates of the end of the third quarter of the
- (6) Previous period's figure have been regrouped wherever necessary to make them comparable with the current year.



For Trade Wings Limited


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

Place: Mumbai
Date: August 8, 2017

HAM & CO.

CHARTERED ACCOUNTANTS

Limited Review Report

Review Report to The Board of Directors Trade Wings Limited

We have reviewed the accompanying statement of unaudited standalone financial results of Trade Wings Limited (the 'Company') for the quarter ended June 30, 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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. (Please also refer note 4 in the accompanying Statement).

For H A M & Co
Chartered Accountants
(Firm Registration No.: 136368W)


CA Hardik Shah

Partner
(Membership No. 137026)
Mumbai
Date: 8th August, 2017

