



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

(Rs. in lakhs except Per share value)

	Quarter Ended			Year Ended
	30-06-2017 (Un-audited)	31-03-2017 (Audited)	30-06-2016 (Un-audited)	31-03-2017 (Audited)
<b>1</b>	<b>Income</b>			
a.	396.82	410.00	530.83	1894.09
b.	60.70	34.12	69.31	118.84
	<b>457.52</b>	<b>444.12</b>	<b>600.14</b>	<b>2012.93</b>
<b>2</b>	<b>Expenses</b>			
a.	0.00	0.00	0.00	0.00
b.	184.85	209.97	174.14	769.44
c.	56.67	59.08	52.89	214.98
d.	15.00	17.34	15.00	62.34
e.	279.59	120.50	359.03	920.79
	<b>536.11</b>	<b>406.89</b>	<b>601.06</b>	<b>1967.55</b>
<b>3</b>	<b>-78.59</b>	<b>37.23</b>	<b>-0.92</b>	<b>45.38</b>
<b>4</b>	0.00	0.00	0.00	0.00
<b>5</b>	<b>-78.59</b>	<b>37.23</b>	<b>-0.92</b>	<b>45.38</b>
<b>6</b>	0.00	0.00	0.00	0.00
<b>7</b>	<b>-78.59</b>	<b>37.23</b>	<b>-0.92</b>	<b>45.38</b>
<b>8</b>	<b>Tax expenses</b>			
(i)	0.00	2.50	0.00	2.50
(ii)	0.00	5.86	0.00	5.86
<b>9</b>	<b>-78.59</b>	<b>28.87</b>	<b>-0.92</b>	<b>37.02</b>
<b>10</b>	<b>Other Comprehensive Income, net of Income Tax</b>			
	-1.71	-2.65	-2.15	-2.65
<b>11</b>	<b>-80.30</b>	<b>26.22</b>	<b>-3.07</b>	<b>34.37</b>
<b>13</b>		1.27		1.27
<b>14</b>	300.00	300.00	300.00	300.00
<b>15</b>	275.08	355.39	317.94	355.39
<b>16</b>	<b>Earnings per Share (EPS) from continuing and discontinued operations (Rs. 10/- each) (not annualised)</b>			
(a)	-2.68	0.87	-0.10	1.15
(b)	-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

Reconciliation between the profit as reported under Indian GAAP and IndAS recast Profit/Loss for the quarter ended 30th June, 2016 is given below:	
Particulars	Quarter Ended 30th June, 2016
Profit After Tax as reported under previous I-GAAP	-0.92
Profit / (Loss) as per Ind AS (before OCI)	-0.92
Other Comprehensive Income From Currency Fluctuation	-2.15
Other Comprehensive Income for the year (Net of Tax)	-2.15
<b>Total Other Comprehensive Income for the period</b>	<b>-3.07</b>

- (3) 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
- (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) Previous period's figure have been regrouped wherever necessary to make them comparable with the current year.

Place: Mumbai  
Date: August 8, 2017



For Trade Wings Limited

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

Registered Office : 6, Mascarenhas Building, M. G. Road, Panji Goa - 403 001. India.

CIN : L63040GA1949PLC000168

# 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: 8<sup>th</sup> August, 2017

