



Trade-wings
LIMITED

TRADE-WINGS LIMITED
CIN : L63040GA1949PLC000168

18/20, Bhogilal Building 2nd Floor.,
K. Dubash Marg, Kala Ghoda,
Fort, Mumbai - 400 001. INDIA
Phone : +91 (022) 4230 9455
Email : companysecy@twltravel.com
Website : www.tradewings.in

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

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 AND NINE MONTHS ENDED DECEMBER 31, 2020							(Rupees in lakhs)
	Quarter ended			Nine Months Ended		Year Ended	
	31-12-2020 (Un-Audited)	30-09-2020 (Un-Audited)	31-12-2019 (Un-Audited)	31-12-2020 (Un-Audited)	31-12-2019 (Un-Audited)	31-03-2020 (Audited)	
1 Revenue from operations							
a. Revenue from operations	1314.62	652.23	6775.67	2146.29	20588.79	22,267.37	
b. Other Income	54.02	64.99	166.54	140.17	469.20	566.18	
Total Revenue (a+b)	1368.64	717.22	6942.21	2286.46	21057.99	22833.55	
2 Expenses							
a. Cost of Traded Goods	1241.59	624.25	6458.52	2019.57	19644.72	21,054.41	
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	95.85	18.53	207.17	129.08	569.82	745.87	
e. Finance costs	62.68	84.90	95.74	227.84	240.40	307.79	
f. Depreciation and Amortisation expense	10.00	10.00	12.50	30.00	30.98	44.50	
g. Other Expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	99.94	58.74	172.91	200.94	574.36	743.46	
Total Expenses (a+b+c+d+e)	1510.06	796.42	6946.84	2607.43	21060.28	22896.03	
3 Profit / (Loss) from Exceptional and extraordinary Items (1 - 2)	-141.42	-79.20	-4.63	-320.97	-2.29	-62.48	
4 Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	
5 Profit before extraordinary items and tax (3 +/- 4)	-141.42	-79.20	-4.63	-320.97	-2.29	-62.48	
6 Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	
7 Profit / (Loss) before tax (5 +/- 6)	-141.42	-79.20	-4.63	-320.97	-2.29	-62.48	
8 Tax expenses	0.00	0.00	0.00	0.00	0.00	50.28	
(i) Current Tax	0.00	0.00	0.00	0.00	0.00	0.91	
(ii) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.80	
(iii) Interest on Delayed TDS	0.00	0.00	0.00	0.00	0.00	48.57	
9 Profit (Loss) for the period (7 +/- 8)	-141.42	-79.20	-4.63	-320.97	-2.29	-112.76	
10 Other Comprehensive Income, net of Income Tax							
l) From Currency Fluctuation	0.00	0.00	0.00	0.00	0.00	-12.07	
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	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	-12.07	
11 Total comprehensive Income, net of Income Tax (9 +/- 10)	-141.42	-79.20	-4.63	-320.97	-2.29	-124.83	
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	-4.71	-2.64	-0.15	-10.70	-0.08	-4.16	
(b) Diluted	-4.71	-2.64	-0.15	-10.70	-0.08	-4.16	
See accompanying note to the financial results							

Notes:

- The above financial results were reviewed by the Audit Committee at its meeting held on February 12, 2021 & were thereafter approved by the Board of Directors at its meeting held on February 12, 2021
- 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.
- On 11th March 2020, the WHO declared Covid-19 outbreak as pandemic. Responding to the potential serious treat of the pandemic, Indian Govt. has taken series of measures to contain the outbreak, which included imposing lockdown across the country which is extended upto 30th June 2020. Lockdown Guidelines issued by central/ state government mandated cessation of air traffic and other forms of public transport as well as closer of Hotel Operation. The company has assessed the impact of Covid-19 on the carrying amount of its assets and revenue recognition. The company continues to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.



For Trade Wings Limited

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

Place: Mumbai
Date: 12th February, 2021

CIN : L63040GA1949PLC000168

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



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STANDALONE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020							
(Rs. In Lakhs)							
Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended
		31-12-2020 (Un-Audited)	30-09-2020 (Un-Audited)	31-12-2019 (Un-Audited)	31-12.2020 (Un-Audited)	31-12-2019 (Un-Audited)	31-03-2020 (Audited)
1	Segment Revenue						
a)	Cargo and Others	339.65	211.92	157.84	610.51	538.89	708.52
b)	Travel Related Services	1028.99	505.30	6784.36	1675.95	20519.10	22125.03
	Total	1368.64	717.22	6942.20	2286.46	21057.99	22833.55
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue from Operations	1368.64	717.22	6942.20	2286.46	21057.99	22833.55
2	Segment Results (Profit/(Loss) before Tax and Finance Cost)						
a)	Cargo and Others	-0.54	-0.54	-0.01	-0.80	0.01	0.31
b)	Travel Related Services	-78.20	6.24	91.12	-92.27	238.11	245.00
	Total	-78.74	5.70	91.11	-93.07	238.12	245.31
	Less: Finance Cost	62.68	84.90	95.74	227.84	240.41	307.79
	Less: Other un-allocable expenditure net of un-allocable income	0.00	0.00	0.00	0.06	0.00	0.00
	Total Profit Before Tax	-141.42	-79.20	-4.63	-320.97	-2.29	-62.48
3	Capital Employed						
I.	Segment Assets						
a)	Cargo and Others	66.55	17.45	42.94	66.55	42.94	60.40
b)	Travel Related Services	3844.00	4330.41	4802.14	3844.00	4802.14	4468.84
c)	Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total Segment Assets	3910.55	4347.86	4845.08	3910.55	4845.08	4529.24
II.	Segment Liabilities						
a)	Cargo and Others	66.55	17.45	42.94	66.55	42.94	60.40
b)	Travel Related Services	3563.15	3798.18	4802.14	3563.15	4802.14	3867.02
c)	Un-allocated	280.85	532.23	0.00	280.85	0.00	601.82
	Total Segment Liabilities	3910.55	4347.86	4845.08	3910.55	4845.08	4529.24

For Trade Wings Limited

Dr. Shailendra P. Mittal
DIN: 00221661
Managing Director



Place: Mumbai
Date: 12th February 2021

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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020							
(Rupees in lakhs)							
		Quarter ended			Nine Months Ended		Year Ended
		31-12-2020 (Un-Audited)	30-09-2020 (Un-Audited)	31-12-2019 (Un-Audited)	31-12-2020 (Un-Audited)	31-12-2019 (Un-Audited)	31-03-2020 (Audited)
1	Revenue from operations						
	a Revenue from operations	1476.47	652.23	7475.91	2308.14	22360.76	24,790.71
	b Other Income	49.52	75.15	166.75	135.81	469.62	533.96
	Total Revenue (a+b)	1525.99	727.38	7642.66	2443.95	22830.38	25324.67
2	Expenses						
	a Cost of Traded Goods	1252.72	624.25	6538.44	2030.70	19851.93	21,323.20
	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	187.12	85.76	436.43	422.47	1273.77	1,680.60
	e Finance costs	105.46	115.68	140.28	313.92	363.51	372.49
	f Depreciation and Amortisation expense	37.47	37.46	39.96	112.39	114.17	153.11
	g Other Expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	195.45	81.91	432.51	343.67	1483.11	1,953.02
	Total Expenses (a+b+c+d+e)	1778.21	945.06	7587.62	3223.14	23086.49	25482.42
3	Profit / (Loss) from Exceptional and extraordinary Items (1 - 2)	-252.21	-217.68	55.04	-779.18	-256.11	-157.75
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit before extraordinary items and tax (3 +/- 4)	-252.21	-217.68	55.04	-779.18	-256.11	-157.75
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit / (Loss) before tax (5 +/- 6)	-252.21	-217.68	55.04	-779.18	-256.11	-157.75
8	Tax expenses	0.00	0.00	0.00	0.00	0.00	11.71
	(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	-37.66
	(iii) Interest on Delayed TDS	0.00	0.00	0.00	0.00	0.00	0.80
9	Profit (Loss) for the period (7 +/- 8)	-252.21	-217.68	55.04	-779.18	-256.11	-169.46
10	Other Comprehensive Income, net of Income Tax						
	(i) From Currency Fluctuation	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Gratuity	0.00	0.00	0.00	0.00	0.00	-25.99
	(iii) Leave Encashment	0.00	0.00	0.00	0.00	0.00	-6.52
	(iv) 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	-32.51
11	Total comprehensive Income, net of Income Tax (9 +/- 10)	-252.21	-217.68	55.04	-779.18	-256.11	-201.97
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	-1271.71
14	Earnings per Share (EPS)-from continuing and discontinued operations (Rs. 10/- each) (not annualised)						
	(a) Basic	-8.41	-7.26	1.83	-25.97	-8.54	-6.73
	(b) Diluted	-8.41	-7.26	1.83	-25.97	-8.54	-6.73
	See accompanying note to the financial results						

Notes:

- The above financial results were reviewed by the Audit Committee at its meeting held on February 12, 2021 & were thereafter approved by the Board of Directors at its meeting held on February 12, 2021
- 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.
- On 11th March 2020, the WHO declared Covid-19 outbreak as pandemic. Responding to the potential serious threat of the pandemic, Indian Govt. has taken series of measures to contain the outbreak, which included imposing lockdown across the country which is extended upto 30th June 2020. Lockdown Guidelines issued by central/ state government mandated cessation of air traffic and other forms of public transport as well as closure of Hotel Operation. The company has assessed the impact of Covid-19 on the carrying amount of its assets and revenue recognition. The company continues to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.

For Trade Wings Limited

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



Place: Mumbai
Date: 12th February, 2021

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CONSOLIDATED UNAUDITED SEGMENT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2020							
(Rs. In Lakhs)							
Sr. No.	Particulars	Quarter ended			Nine Month Ended		Year ended
		31-12-2020 (Un-Audited)	30-09-2020 (Un-Audited)	31.12.2019 (Un-Audited)	31.12.2020 (Un-Audited)	31-12-2019 (Un-Audited)	31-03-2020 (Audited)
1	Segment Revenue						
a)	Cargo and Others	339.65	211.92	157.84	610.51	538.89	840.04
b)	Travel Related Services	1186.34	515.46	7484.82	1833.44	22291.49	30549.46
	Total	1525.99	727.38	7642.66	2443.95	22830.38	31389.50
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue from Operations	1525.99	727.38	7642.66	2443.95	22830.38	31389.50
2	Segment Results (Profit/(Loss) before Tax and Finance Cost)						
a)	Cargo and Others	-0.54	-0.54	-0.01	-0.79	0.01	0.15
b)	Travel Related Services	-146.21	-101.46	195.33	-464.47	107.39	566.83
	Total	-146.75	-102.00	195.32	-465.26	107.40	566.98
	Less: Finance Cost	105.46	115.68	140.28	313.92	363.51	419.31
	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	-252.21	-217.68	55.04	-779.18	-256.11	147.67
3	Capital Employed						
I.	Segment Assets						
a)	Cargo and Others	66.55	17.45	42.94	66.55	42.94	96.29
b)	Travel Related Services	5496.77	6913.06	7125.92	5496.77	7125.92	6535.91
c)	Un-allocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total Segment Assets	5563.32	6930.51	7168.86	5563.32	7168.86	6632.20
II.	Segment Liabilities						
a)	Cargo and Others	66.55	17.45	42.94	66.55	42.94	96.28
b)	Travel Related Services	7198.20	8458.94	7125.92	7198.20	7125.92	7155.58
c)	Un-allocated	-1701.43	-1545.88	0.00	-1701.43	0.00	-619.66
	Total Segment Liabilities	5563.32	6930.51	7168.86	5563.32	7168.86	6632.20

Place: Mumbai
Date: 12th February 2021



For Trade Wings Limited


Dr. Shailendra P. Mittal
DIN: 00221661
Managing Director

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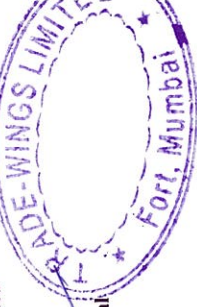
Extract of Statement of Standalone & Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended December 31, 2020 (Rupees in Lakhs except EPS)

Particulars	Standalone				Consolidated				Year Ended		
	Quarter Ended		Nine Months Ended		Quarter Ended		Nine Months Ended				
	31-12-2020 (Un-Audited)	30-09-2020 (Un-Audited)	31-12-2019 (Un-Audited)	31-12-2020 (Un-Audited)	31-12-2019 (Un-Audited)	31-12-2020 (Un-Audited)	31-12-2019 (Un-Audited)	31-12-2020 (Un-Audited)			
Total income	1314.62	652.23	6775.67	2146.29	20588.79	22267.37	1476.47	2308.14	22360.76	24790.71	
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-141.42	-79.20	4.63	-320.97	-2.29	-62.48	-252.21	-217.68	-779.18	-256.11	-157.75
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-141.42	-79.20	4.63	-320.97	-2.29	-62.48	-252.21	-217.68	-779.18	-256.11	-157.75
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-141.42	-79.20	4.63	-320.97	-2.29	-112.76	-252.21	-217.68	-779.18	-256.11	-169.46
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	-141.42	-79.20	4.63	-320.97	-2.29	-124.83	-252.21	-217.68	-779.18	-256.11	-201.97
Equity share capital	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00
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	252.37	0.00	0.00	0.00	0.00	-1271.71
Earnings Per Share (of Rs. 10/- each) (for continuing operations) (Not Annualised)	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00
Basic:	-4.71	-2.64	-0.15	-10.70	-0.08	-4.16	-8.41	-7.26	-25.97	-8.54	-6.73
Diluted:	-4.71	-2.64	-0.15	-10.70	-0.08	-4.16	-8.41	-7.26	-25.97	-8.54	-6.73

Note:

- The above is an extract of the detailed format of Unaudited Standalone & Consolidated financial results for the quarter and nine months ended December 31, 2020 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Standalone Financial results are available on the Stock Exchange website i.e. www.bseindia.com and the website of the Company i.e. www.tradeings.in.
 - The above Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on February 12, 2021.
 - 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.
- (4) On 11th March 2020, the WHO declared Covid-19 outbreak as pandemic. Responding to the potential serious treat of the pandemic, Indian Govt. has taken series of measures to contain the outbreak, which included imposing lockdown across the country which is extended upto 30th June 2020. Lockdown Guidelines issued by central/state government mandated cessation of air traffic and other forms of public transport as well as closer of Hotel Operation. The company has assessed the impact of Covid-19 on the carrying amount of its assets and revenue recognition. The company Continues to monitor any material changes to its COVID-19 impact assessment, resulting from the future economic conditions and future uncertainty, if any.

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Managing Director

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