



Unaudited Financial Results for the Quarter ended 30/09/2015

(Rs. in Lakhs)

Sr. No.	Particulars	Unaudited					Audited for the Year Ended
		Quarter ended			Six Months ended		
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	
1	a. Net Sales/Income form Operations	359.96	393.00	381.00	752.96	746.00	1565.94
	b. Other operating Income	20.01	53.00	65.00	73.01	101.00	105.42
	Expenditure:						
	a.(Increase)/Decrease in stock in trade and work in progress	0.00	0.00	0.00	0.00	0.00	0.00
	b. Consumption of Raw Material	0.00	0.00	0.00	0.00	0.00	0.00
	c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00	0.00
	d. Employees cost	175.83	184.00	151.00	359.83	298.00	656.35
	e. Depreciation	12.56	18.00	15.00	30.56	26.00	107.18
	f. Other Expenditure	215.84	205.00	230.00	420.84	475.00	838.63
	g. Total	404.23	407.00	396.00	811.23	799.00	1602.16
	(Any item exceeding 10% of the total expenditure to be shown separately)						
3	Profit from Operations before other Income, interest & Exceptional Items (1-2)	-24.26	39.00	50.00	14.74	48.00	69.20
4	Other Income	26.01	21.00	18.00	47.01	28.00	107.18
5	Profit before interest & Exceptional Items (3+ 4)	1.75	60.00	68.00	61.75	76.00	176.38
6	Interest	49.47	51.00	37.00	100.47	72.00	201.35
7	Profit after interest but before Exceptional Items (5-6)	-47.72	9.00	31.00	-38.72	4.00	-24.97
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit(+)/Loss(-) from Ordinary Activities before tax (7+8)	-47.72	9.00	31.00	-38.72	4.00	-24.97
10	Tax expenses	0.00	0.00	0.00	0.00	0.00	12.02
11	Net Profit(+)/Loss(-) from Ordinary Activities after tax (9-10)	-47.72	9.00	31.00	-38.72	4.00	-12.95
12	Extraordinary item (net or tax expenses)	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+) / Loss (-) for the period (11-12)	-47.72	9.00	31.00	-38.72	4.00	-12.95
14	Paid-up equity share capital (Face value: Rs.10/- per shares)	300.00	300.00	300.00	300.00	300.00	300.00
15	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	292.95	337.00	392.00	292.95	361.00	328.00
16 (i)	Earnings per Share (EPS) (before extra ordinary items) (Rs. 10/- each) (not annualised)						
	(a) Basic	1.06	0.30	0.45	1.29	0.45	0.43
	(b) Diluted	1.06	0.30	0.45	1.29	0.51	0.43
16 (ii)	Earnings per Share (EPS) (after extra ordinary items) (Rs. 10/- each)						
	(a) Basic	1.06	0.30	0.45	1.29	0.45	0.43
	(b) Diluted	1.06	0.30	0.45	1.29	0.51	0.43

PART - II - SELECT INFORMATION FOR QUARTER ENDED 30TH SEPTEMBER, 2015

A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	-Number of Shares	750940	750940	754940	750940	754940	750940
	-Percentage of shareholding	25.03	25.03	25.16	25.03	25.16	25.03
2	Promoters and promoter group Shareholding **						
(a)	Pledged / Encumbered						
	- Number of shares	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total shareholding of promoter & promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
	- Percentage of Shares (as a % of the total share capital of the Company)	0.00	0.00	0.00	0.00	0.00	0.00
(b)	Non encumbered						
	- Number of shares	2249060.00	2249060.00	2249060.00	2249060.00	2249060.00	2249060.00
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	74.97	74.97	74.97	74.97	74.97	74.97

Notes:

- The above financial results were reviewed by the Audit Committee at its meeting held on 5th November, 2015& taken on record by the Board of Directors at its meeting held on 5th November, 2015
- No Investors' complaints were pending at the beginning of the quarter. During the quarter, no investor complaints were received.
No investors complaints were pending at the end of the quarter
- Previous years figure have been regrouped wherever necessary.

For Trade-Wings Limited

Dr. Shailendra P. Mittal
Chairman
DIN: 00221661



Date 5th November 2015
Place Mumbai



STATEMENT OF ASSETS AND LIABILITIES

(Rs. in Lakhs)

Sr. No.	Standalone Statement of Assets and Liabilities Particulars	Half year ended	Year ended
		30/09/2015	31/03/2015
		UN AUDITED	AUDITED
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	300.00	300.00
	(b) Reserves And Surplus	292.95	328.06
	(c) Money received against share warrants		
	Sub-total - Shareholders' funds	592.95	628.06
2	Share Application money pending against allotm	0	0
3	Non - Current Liabilities		
	(a) Long-Term borrowings	326.41	317.42
	(b) Deferred tax Liabilities (net)	8.81	11.41
	(c) Other Long Term Liabilities	178.62	182.00
	(d) Long-term provisions	49.73	42.02
	Sub-total - Non Current Liabilities	563.57	552.85
4	Current liabilities		
	(a) Short -Term borrowings	1122.41	811.07
	(b) Trade Payables	936.53	973.43
	(c) Other Current Liabilities	224.90	398.59
	(d) Short-term provisions	41.88	7.14
	Sub-total - Current Liabilities	2325.72	2190.22
	TOTAL - EQUITY AND LIABILITIES	3482.24	3371.13
B	ASSETS		
1	Non - Current Assets		
	(a) Fixed Assets	505.47	502.65
	(c) Non - Current Investments	106.31	106.32
	(d) Deferred Tax Assets (net)	0.00	0.00
	(e) Long-term loans and advances	8.84	0.00
	(f) Other non-current assets	0.00	0.00
	Sub - total - Non Current Assets	611.78	608.96
2	Current Assets		
	(a) Current Investments	0.00	5.25
	(b) Inventories	20.68	95.91
	(c) Trade receivables	2023.39	1936.21
	(d) Cash and cash equivalents	117.46	207.42
	(e) Short -term loans an dadvances	383.41	345.41
	(f) Other Current Assets	325.52	171.96
	Sub - total - Current Assets	2870.46	2762.17
	TOTAL ASSETS	3482.24	3371.13

For Trade-Wings Limited

Dr. Shailendra P. Mittal

Chairman

DIN: 00221661



Date 5th November 2015

Place Mumbai

Members : AFTA • ASTA • IATA • JATA • PATA • TAAI • UFTAA • USTOA • ACAA
Registered Office : 6, Mascarenhas Building, M. G. Road, Panji Goa - 403 001. India.

CIN : L63040GA1949PLC000168

SANTOSH SHAH & ASSOCIATES
Chartered Accountants

B/56-222, Siddharth Nagar-II, Off. S.V. Road, Goregaon West Mumbai 400104
O: 022-28767917, M: 9821161630

Review Report to Members of the Company,

We have reviewed the accompanying statement of unaudited financial results of **TRADE WINGS LIMITED** for the period ended **30th September, 2015** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Santosh Shah & Associates
Chartered Accountants



AMIT G. BISSA

Partner

Membership No. 143651

Firm Registration No. 121711W

Mumbai

Date: 05th November, 2015

