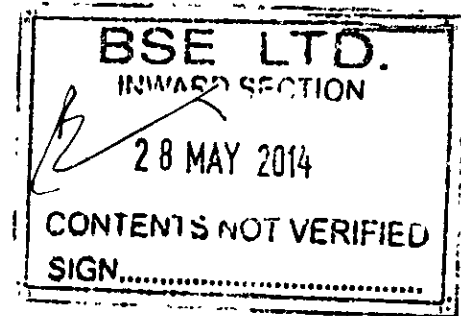


Date: 28<sup>th</sup> May, 2014.

To,  
The Manager, Listing Dept.,  
Bombay Stock Exchange Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai - 400 001



Kind Attn: Mr. Subramanian, DCS-CRD.


**Sub.: Approval of Audited results for the quarter / year ended 31<sup>st</sup> March, 2014 in pursuance of Clause 41 of the Listing Agreement.**

Dear Sir,

With reference to above captioned subject, we hereby submit the Audited Financial Results approved by the Board for the quarter ended 31<sup>st</sup> March, 2014 at its Board meeting held on 28<sup>th</sup> May, 2014 .

Thanking You,  
Yours truly,

For TRADE WINGS LIMITED

  
Dr. Shailendra P. Mittal  
DIRECTOR



Encl.: As above.

Independently owned and operated  
by Trade-wings Limited

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



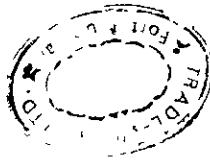
Travel  
Services

Unaudited / audited Financial Results for the Quarter / year ended 31/03/2014  
(Rs in Lakhs)

Sr	No	Particulars	Quarter ended				Year Ended
			3/31/2014	12/31/2013	3/31/2013	3/31/2013	
Audited for the			Unaudited		Audited for		
Year Ended			Year Ended		Year Ended		
1	a	Net Sales/Income from Operations	362.00	375.00	385.00	1532.00	
	b	(Other operating Income)	91.00	85.00	77.00	223.00	
						368.00	
2		Expenditure	0.00	0.00	0.00	0.00	
	a	(Increase)/Decrease in stock in trade and work in progress	0.00	0.00	0.00	0.00	
	b	Consumption of Raw Material	0.00	0.00	0.00	0.00	
	c	Purchase of traded goods	0.00	0.00	0.00	0.00	
	d	Employees cost	140.00	140.00	140.00	599.00	
	e	Depreciation	10.00	11.00	10.00	20.00	
	f	Other Expenditure	234.00	263.00	241.00	940.00	
	g	Total	384.00	415.00	391.00	1559.00	
		(Any item exceeding 10% of the total expenditure to be shown separately)					
3		Profit from Operations before other Income, Interest & Exceptional Items (1-2)	69.00	45.00	71.00	196.00	
4		Other Income					
5		Profit before Interest & Exceptional Items (3+4)	69.00	45.00	71.00	196.00	
6		Interest	69.00	37.00	77.00	174.00	
7		Profit after Interest but before Exceptional Items (5-6)	0.00	8.00	-6.00	22.00	
8		Exceptional Items	0.00	0.00	0.00	0.52	
9		Profit(+)/Loss(-) from Ordinary Activities before tax(7+8)	0.00	8.00	-6.00	21.48	
10		Tax expenses				7.59	
11		Net Profit(+)/Loss(-) from Ordinary Activities after tax(9-10)	0.00	8.00	-6.00	13.89	
12		Extraordinary item (net of tax expenses)					
13		Net Profit (+)/Loss (-) for the period (11-12)	0.00	8.00	-6.00	13.89	
14		Paid-up equity share capital (Face value Rs 10/- per shares)	300.00	300.00	300.00	300.00	
15		Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	0.00	0.00	0.00	349.00	
16		Earnings per Share (EPS)					
	a	Basic and diluted EPS before Extra-ordinary items for the period for the year to date and for the previous year (not to be annualized)	0.47	0.27	-20.00	0.46	
	b	Basic and diluted EPS after Extra-ordinary items for the period for the year to date and for the previous year (not to be annualized)	0.47	0.27	-20.00	0.46	
17		Public shareholding	754940.00	754940.00	721940.00	721940.00	
		Number of Shares	754940	754940	721940	754940	
		Percentage of shareholding	25.16	25.16	24.06	24.06	
18		Promoters and promoter group Shareholding					
		Number of shares	0.00	0.00	0.00	0.00	
		Percentage of Shares as a % of the total	0.00	0.00	0.00	0.00	
		shareholding of promoter & promoter group)	0.00	0.00	0.00	0.00	
		Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	
		capital of the Company)	0.00	0.00	0.00	0.00	
(b)		Non encumbered					
		Number of shares	2245060	2245060	2278060	2245060	
		Percentage of Shares (as a % of the total	100.00	100.00	100.00	100.00	
		shareholding of promoter and promoter group)	74.84	74.84	75.94	74.84	
		Percentage of Shares (as a % of the total capital of the Company)	74.84	74.84	75.94	74.84	

Notes  
(1) The above financial results were reviewed by the Audit Committee at its meeting held on 24th May, 2014 & taken on record by the Board of Directors at its meeting held on 28th May, 2014  
(2) 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.

Place Mumbai  
Independently signed and operated  
by Trade-wings Limited



For Trade-wings Limited  
Director

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