



Date: 29<sup>th</sup> July, 2025

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Dear Sir/ Madam,

**Subject: Submission of Quarterly Compliance Report on Corporate Governance under regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the First Quarter ended 30<sup>th</sup> June 2025.**

Pursuant to Regulation 15(2)(a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the listed entity having paid up equity share capital exceeding ten crore and net worth exceeding rupees twenty-five crore, as on the last day of the previous financial year is required to comply with Regulation 27(2) of SEBI (LODR) Regulations, 2015

Since, M/s. Trade Wings Limited (Company) having CIN: L63040GA1949PLC000168 does not have paid up equity share capital exceeding ten crore and net worth exceeding rupees twenty-five crore, as on the last day of the previous financial year ended March 31, 2025, the compliance of corporate governance under regulation 27(2) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 are not applicable to the company for the quarter ended 30<sup>th</sup> June 2025.

Sr No	Particulars	Amount in (Crores)
1.	Paid Up Equity Share Capital	3.00 (Rupees Three Crores Only)
2.	Net Worth	1.69 (Rupees One Crore Sixty Nine Lakh Forty Thousand Only)

Enclosed herewith, is a certificate from Kapadia Makwana & Associates (Chartered Accountants), stating details of the paid-up equity share capital and Net Worth of the Company for the previous three consecutive financial years. (FY 2024 – 2025, FY 2023 – 2024 and FY 2022 – 2023). Kindly take the same on record.

Thanking you,  
For and on behalf of  
TRADE WINGS LIMITED

**Zurica Kevin Pinto**  
Company Secretary and Compliance Officer  
Membership Number: A27623



Place: Mumbai



## Certificate of Net Worth and Paid up Equity Capital

We, Kapadia Makwana & Associates, Practicing Chartered Accountant, have verified the Audited Financial Statements for the Financial year ended on 31<sup>st</sup> March, 2023,2024 and 2025 of Trade Wings Limited (the "Company") (CIN: L63040GAI949PLC000I68) having its registered office at 1st Floor, Naik Building, Opp. Don Bosco High School, M. G. Road, Panjim, Goa 40300I and provide this report on the non-applicability of corporate governance requirements.

On the basis of verification of financial statements and based on the explanation given by Management, we hereby certify that the Net worth and paid up share capital of the Company for the year ended 31<sup>st</sup> March, 2023,2024 and 2025 are as under:

Paid up share capital and Net worth as on 31<sup>st</sup> March ,2023,2024 and 2025(#)

Sr. No.	Particulars	F.Y. 2022-23 Amount in INR	F.Y. 2023-24 Amount in INR	F.Y.2024-25 Amount in INR
1	Paid-up equity share capital	3,00,00,000/- (Rupees Three Crores only)	3,00,00,000/- (Rupees Three Crores only)	3,00,00,000/- (Rupees Three Crores only)
2	Net Worth	1,03,20,000/- (Rupees One Crore Three Lakhs and Twenty Thousand Only)	1,10,57,000/- (Rupees One Crore Ten Lakhs and Fifty- Seven Thousand Only)	1,69,39,000/- (Rupees One Crore Sixty-Nine Lakh Thirty Nine Thousand Only)

# Paid up share Capital and Net worth is as per audited financial statements for the last three financial years.



The certificate is given to Trade wings Limited solely for the purpose to enable to comply with requirement of BSE for Corporate Governance Report non-applicability certificate under Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Kapadia Makwana & Associates  
Chartered Accountants  
FRN: I26509W

*Chandrakant Makwana*

(CA Chandrakant D. Makwana)  
Mem.no. II2I03  
Proprietor  
UDIN: 25112103BMTDJP3450



Place: Mumbai  
Date: 29<sup>th</sup> July, 2025