

68th Annual Report 2017 - 2018

TRADE-WINGS LIMITED

SIXTY EIGHTH ANNUAL REPORT 2017 - 2018

Board of Directors:

Dr. Shailendra P. Mittal (DIN: 00221661) - Chairman & Managing Director
Mr. R. Vaidhyanathan (DIN: 02318827) - Independent Director
Mr. A. G. Merchant (DIN: 05228186) - Independent Director
Mrs. Jacinta Nayagam (DIN: 07557797) - Non-Executive (Woman) Director

Chief Financial officer:

Mr. Vishwanathan K. Nair

Company Secretary and Compliance Officer:

Ms Zurica Kevin Pinto

Registered Office:

6, Mascarenhas Building, Mahatma Gandhi Road, Panaji, Goa- 403 001
Phone: 0832 2435166

Corporate Office:

18/20, K. Dubash Marg, Kalaghoda, Mumbai – 400 001
Phone: 022 4230 9420

Statutory Auditors:

M/s HAM & Co.
Chartered Accountants, Mumbai
(Firm Registration No.: 136368W)

Secretarial Auditors

M/s. GHV & Co.
Practising Company Secretaries, Mumbai

Bankers:

Vijaya Bank
Union Bank of India
The National Co-operative Bank Limited

Registrar & Share Transfer Agent:

M/s. Bigshare Services Private Limited.
1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East),
Mumbai – 400072.
Tel. No: 022 40430200, Fax: 022 4043 0251

Website and E-mail id:

Website: www.tradewings.in
E-mail id: companysecy@twltravel.com

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NOTICE OF THE SIXTY EIGHTH ANNUAL GENERAL MEETING

To,
The Members,
Trade Wings Limited

Notice is hereby given that the **Sixty Eighth Annual General Meeting** of the Shareholders of **Trade Wings Limited** will be held on Friday, September 28, 2018 at 04:00 p.m. at the Registered Office of the Company situated at 6, Mascarenhas Building, M. G. Road, Panaji, Goa – 403 001 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2018 together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Ms Jacinta Bazil Nayagam (DIN: 07557797), who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint Statutory Auditors of the Company and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **ORDINARY RESOLUTION:**

“RESOLVED THAT pursuant to Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Kapadia Makwana & Associates, Chartered Accountants (Firm Registration No. 126509W), be and are hereby appointed as Statutory Auditors of the Company, in place of the resigning Auditors M/s. HAM & Co., Chartered Accountants (Firm Registration No. 136368W) to hold office from the conclusion of 68th Annual General Meeting till the conclusion of the 73rd Annual General Meeting of the Company

RESOLVED FURTHER THAT the Board of Directors or the Audit Committee thereof, be and is hereby authorized to decide and finalize the terms and conditions of appointment, including the remuneration of Statutory Auditors.”

4. To appoint Branch Auditors of the Company and to fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 143(8) and other applicable provisions if any, of the Companies Act, 2013, and the Rules made there under, (including any statutory modifications or re-enactment thereof for the time being in force), the Board be and is hereby authorized to appoint Branch Auditor(s) for various branches of the Company, whether existing or which may be opened/ acquired at a later date, in consultation with the Statutory Auditors of the Company, any person qualified to act as Branch Auditor(s) within the provisions of the Companies Act, 2013 to hold office from the conclusion of 68th Annual General

Meeting till the conclusion of the 73rd Annual General Meeting of the Company and to fix the terms and conditions of their appointment and remuneration.”

**By Order of the Board of Directors
For Trade Wings Limited**

Dr. Shailendra P. Mittal
Chairman & Managing Director
DIN: 00221661
Address: 62-A, Mittal Bhavan,
Pedder Road, Mumbai 400026

Date: August 24, 2018
Place: Mumbai

Registered Office:
6, Mascarenhas Building, M.G. Road,
Panaji, Goa - 403001
CIN: L63040GA1949PLC000168
Website: www.tradewings.in

NOTES:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company. The proxy, in order to be effective, must be duly completed, stamped and signed and should be received at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.

A person can act as a proxy on behalf of the Members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable. The Proxy-holder shall prove his identity at the time of attending the Meeting.

2. The Company's Registrar and Transfer Agents are M/s. Bigshare Services Private Limited having their Head Office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059.
3. The Route Map of venue of the AGM is given after the notice.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 21, 2018 to Friday, September 28, 2018 (both days inclusive).

5. Members are requested to:
 - (i) Send all share transfer lodgements (Physical mode)/correspondence to the Registrar and Share Transfer Agent upto the record date.
 - (ii) Write to the Compliance Officer of the Company for their queries or if desirous of obtaining any information, concerning the accounts and operations of the Company, at the Company's Registered Office at least seven days before the date of the Annual General Meeting in order to enable the management to keep the information ready at the meeting.
 - (iii) Quote Registered Folio Number or DP ID/Client ID in all the correspondence.
6. For the convenience of the Members, attendance slip is enclosed in the Annual Report. Members/Proxy Holders/Authorized Representatives are requested to fill in and sign at the space provided therein and submit the same at the venue of the Meeting. Proxy/Authorized Representatives of Members should state on the attendance slip as 'Proxy' or 'Authorized Representative', as the case may be. Further, those who hold shares in demat form are requested to write their Client Id and DP Id and those who hold shares in physical forms are requested to write their folio number on the attendance slip for easy identification at the meeting.
7. Corporate Members intending to send their representatives to attend the Meeting are requested to send to the Company a certified copy of the board resolution authorizing their representatives to attend and vote at the Meeting on their behalf.
8. As per the provisions of Section 72 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 facility for making nominations is available for shareholders in respect of the physical shares held by them. Form SH 13 for making nomination can be obtained from R&TA. The duly filled in nomination form shall be sent to R&TA at their above mentioned address. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
9. The Securities and Exchange Board of India has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their Depositories Participant(s). Members holding shares in physical form shall submit their PAN details to R&TA.
10. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the Company/ R&TA along with the relevant Share Certificates for consolidation of such Folios in one Folio.
11. Members are informed that in case joint holders attend the Meeting, only such joint holder who is higher in the order of names in the Register of Members/Beneficial Holders will be entitled to vote.
12. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company between 10.00 a.m. and 12.00 (Noon) on any

working day except on Public Holidays, Saturdays & Sundays, upto and including the date of the ensuing Annual General Meeting of the Company.

13. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are, therefore, requested to kindly bring their copies at the time of attending the Meeting.
14. As per Sections 101, 136 and other applicable provisions of the Companies Act, 2013, read with the Rules made there under and circulars issued by the Ministry of Corporate Affairs, Companies can now send various reports, documents, communications, including but not limited to Annual Reports to its Members through electronic mode at their registered e-mail addresses. The Company believes in green initiative and is concerned about the environment. Hence, Annual Report including inter alia the Report of the Board of Directors, Auditors' Report, Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, Notice of this AGM, instructions for e-voting, attendance slip, proxy form, etc. is being sent by electronic mode to all Members whose addresses are registered with the Company/R&TA/ depositories unless a Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the relevant documents are being sent by the permitted mode.

To support "Green initiative", Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses with their depository participants, in respect of electronic holdings. Members holding shares in physical form are requested to kindly register their e-mail addresses with the Company's R&TA at their abovementioned address. Annual Report is also available on the Company's website at www.tradewings.in and made available for inspection at the Registered Office of the Company during the business hours.

15. The requirement of Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 pertaining to the profile of the director to be re-appointed is enclosed as **Annexure I** to the notice.

16. Voting through electronic means:

- A. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the Members the facility to exercise their right to vote on resolutions proposed to be considered at the Sixty Eighth Annual General Meeting (AGM) by electronic means. The Company has appointed Central Depository Services Limited (CDSL) for facilitating e-voting.
- B. Members are requested to note that the Company is providing facility for remote e-voting and the businesses as given in the notice of Sixty Eighth Annual General Meeting (AGM) may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility. The Members shall note that the facility for voting shall also be provided at the meeting through poll paper and the Members (as on cut-off date) attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their voting rights at the meeting. If the members have already cast their vote by

remote e-voting prior to the meeting they may attend the meeting but shall not be entitled to cast their vote again and his vote, if any, cast at the meeting shall be treated as invalid.

C. A Member may avail of the facility at his/her/its discretion, as per the instructions provided herein:

- (i) The voting period begins on Tuesday, September 25, 2018 at 9.00 a.m. and ends on Thursday, September 27, 2018 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, September 21, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Log on to the e-voting website www.evotingindia.com
- (iii) Click on Shareholders/Members
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant ‘Trade Wings Limited’ on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (i) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
 - (ii) The voting period begins on Tuesday, September 25, 2018 at 9.00 a.m. and ends on Thursday, September 27, 2018 at 5.00 p.m. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, September 21, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - (iii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
- D. The voting rights of shareholders shall be in proportion to their shares of the paid up value of equity share capital of the Company as on the cut-off date i.e. Friday, September 21, 2018.
- E. Ms Harshika D. Bhadracha (ACS: 33412 and CP: 12622), Partner of M/s. GHV & Co, Practising Company Secretaries, Mumbai have been appointed as the Scrutinizer by the Board of Directors to scrutinize the e-voting process in a fair and transparent manner.
- F. Voting shall be allowed at the end of discussion on all the resolutions mentioned in the notice of this meeting with the assistance of Scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- G. The Scrutinizer(s) shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within a period not exceeding two (2) days from the conclusion of the meeting a Consolidated Scrutinizer’s Report of the total votes cast