

# 69<sup>th</sup> Annual Report 2018 - 2019



***Trade-wings***  
L I M I T E D

**Board of Directors:**

Dr. Shailendra P. Mittal (DIN:00221661)	- Chairman & Managing Director
Mr. R. Vaidhyanathan (DIN: 02318827)	- Independent Director
Mrs. Jacinta Nayagam (DIN: 07557797)	- Independent Director
Ms Jyoti Gupta (DIN: 07139260)	- Additional Non Executive Director

**Chief Financial officer:**

Mr. Vishwanathan K. Nair

**Company Secretary and Compliance Officer:**

Ms. Zurica Kevin Pinto

**Registered Office:**

1<sup>st</sup> Floor, Naik Building, Opp. Don Bosco High School,  
Mahatma Gandhi Road, Panaji North Goa 403001  
Phone: 0832 2435166

**Corporate Office:**

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

**Statutory Auditors:**

M/s. Kapadia Makwana & Associates.  
Chartered Accountants, Mumbai  
(Firm Registration No.: 126509W)

**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](http://www.tradewings.in)  
E-mail id: [companysecy@twltravel.com](mailto:companysecy@twltravel.com)

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## **NOTICE OF THE SIXTY NINTH ANNUAL GENERAL MEETING**

To,  
The Members,  
**Trade Wings Limited**

Notice is hereby given that the **Sixty Ninth Annual General Meeting** of the Shareholders of **Trade Wings Limited** will be held on Tuesday, July 30, 2019 at 04.00 p.m. at the Registered Office of the Company situated at 1<sup>st</sup> Floor, Naik Building, Opp. Don Bosco High School, Mahatma Gandhi 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, 2019 together with the Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Ms Jyoti Ghanshyam Gupta (DIN: 07139260), who retires by rotation and being eligible, offers herself for re-appointment.

### **SPECIAL BUSINESS:**

3. Appointment of Ms. Jyoti Ghanshyam Gupta (DIN: 07139260) as Non Executive Director of the Company:

To consider, and if thought fit, to pass the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to provision of Section 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the members be and is hereby accorded for the appointment of Ms. Jyoti G. Gupta (DIN: 07139260) as the Non Executive Director of the Company to hold office for a term of 5 (five) consecutive years commencing from the date of her initial / first appointment by the Board of Directors of the Company i.e. November 13, 2018.”

4. Re-appointment of Dr. Shailendra P. Mittal (DIN 00221661), as Chairman and Managing Director of the Company:

To consider, and if thought fit, to pass the following resolution as Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197 and 203 of the Companies, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V and all the other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modifications or re-enactments(s) thereof for the time being in force), the recommendation of Nomination and remuneration Committee and the Board of Directors, the consent of the Members of the Company be and is hereby accorded to re-appoint Dr. Shailendra P.Mittal (DIN: 00221661) as Chairman & Managing Director of the Company, for a period of three years with effect from May 30, 2019 till May 29, 2022 on the terms and condition including remuneration as stated in the Explanatory Statement pursuant to section 102 of the Companies Act, 2013 annexed to this Notice and as enumerated in the Agreement , a copy whereof initialled by the Chairman for the purpose of identification, has been submitted to this meeting, which agreement is also hereby specifically approved.

**RESOLVED FURTHER THAT** where in any financial year during the currency of the tenure of Dr. Shailendra P. Mittal (DIN: 00221661) as the Chairman & Managing Director of the Company, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, benefits, perquisites, allowances, etc. as specified in the agreement as the minimum remuneration subject to compliance with the applicable provisions of Sections 196, 197 and all other applicable provisions, if any, of the Act read with Schedule V of the Act, as amended from time to time, subject to the approval of the Central Government, if any to the extent necessary and applicable, notwithstanding that the same is in excess of the maximum remuneration permitted to be paid to him under the applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable and expedient to give effect to this resolution."

5. Appointment of Ms. Jacinta Bazil Nayagam (DIN: 07557797) as Independent Director of the Company:

To consider, and if thought fit, to pass the following resolution as Ordinary Resolution:

**"RESOLVED THAT** pursuant to provision of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per

applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of the Company, the consent of the members of the Company be and is hereby accorded for the appointment of Ms Jacinta Bazil Nayagam (DIN: 07557797) as the Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from the date of her initial/first appointment by the Board of Directors of the Company i.e. November 13, 2018, subject to her compliance with the requirements as prescribed under the Act with regard to Independent Director and such other provisions as may be applicable.

**RESOLVED FURTHER THAT** during the tenure of her appointment, the said Independent Director shall not be liable to retire by rotation and that she shall be paid sitting fees and reimbursement of expenses for attending Board and Committee Meetings, as may be permissible under law, including profit related commission as may be allowed from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) and /or Company Secretary of the Company be and is/are hereby authorized to do all the acts, deeds and things which are necessary to give effect to the appointment of aforesaid person as Independent Director of the Company.”

6. Re-appointment of Mr. Ramamurthy Vaidhyanathan (DIN:02318827) as Independent Director of the Company:

To consider, and if thought fit, to pass the following resolution as Special Resolution: **“RESOLVED THAT** pursuant to the provisions of Section 149, 152 read with schedule IV and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof), and other applicable provisions, if any, and the provisions of SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015, and pursuant to the recommendations of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded, to re-appoint Mr Ramamurthy Vaidhyanathan (DIN:02318827), as an Independent Director on the Board of the Company for a term of 5 consecutive years with effect from 30th September, 2019 to 29th September, 2024,subject to his compliance with the requirements as prescribed under the Act with regard to Independent Director and such other provisions as may be applicable.

**RESOLVED FURTHER THAT** during the tenure of his appointment, the said Independent Director shall not be liable to retire by rotation and that he shall be paid sitting fees and reimbursement of expenses for attending Board and Committee

Meetings, as may be permissible under law, including profit related commission as may be allowed from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (including its Committee thereof) and /or Company Secretary of the Company be and is/are hereby authorized to do all the acts, deeds and things which are necessary to give effect to the appointment of aforesaid person as Independent Director of the Company.”

**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: June 26, 2019.**

**Place: Mumbai.**

**Registered Office:**

1<sup>st</sup> Floor, Naik Building,  
Opp.Don Bosco High School,  
Mahatma Gandhi Road,  
Panaji, Goa 403001.

CIN: L63040GA1949PLC000168

Website: [www.tradewings.in](http://www.tradewings.in)

**NOTES:**

1. The relevant material statement setting out the material facts pursuant to Section 102 of Companies Act, 2013 in relation to the items of Special Business in the Notice is annexed hereto and forms part of this notice.
2. 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.
3. The Company's Registrar and Transfer Agents are M/s. Bigshare Services Private Limited having their Head Office at 1<sup>st</sup> Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri East, Mumbai 400059.
  4. The Route Map of venue of the AGM is given after the notice.
  5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, July 23, 2019 to Tuesday, July 30, 2019 (both days inclusive)
  6. 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.
  7. 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.



8. 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.
9. 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.
10. 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.
11. 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.
12. 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.
13. 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.
14. 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.
15. 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](http://www.tradewings.in) and made available for inspection at the Registered Office of the Company during the business hours.

**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 Ninth 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 Ninth 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 Saturday, July 27, 2019 at 9.00 a.m. and ends on Monday, July 29, 2019 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 Tuesday, July 23, 2019 may cast