

70th Annual Report 2019 – 2020



Board of Directors:

Dr. Shailendra P. Mittal (DIN:00221661)	-Chairman & Managing Director
Mr. Ramamurthy Vaidhyanathan (DIN: 02318827)	- Independent Director
Mrs. Jacinta Bazil Nayagam (DIN: 07557797)	- Independent Director
Mr Hemant Ramdas Panchal (DIN: 08602861)	- Additional Non Executive Director

Chief Financial Officer:

Mr. Vishwanathan K. Nair

Company Secretary and Compliance Officer:

Ms. Zurica Kevin Pinto

Registered Office:

1st 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 9455

Statutory Auditors:

M/s. Aalok Mehta & Associates.
Chartered Accountants, Mumbai
(Firm Registration No.: 126756W)

Secretarial Auditors

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

Bankers:

Bank of Baroda (Erstwhile 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 - 400059

Tel. No: 022 62638200, 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 SEVENTIETH ANNUAL GENERAL MEETING

To,
The Members,
Trade Wings Limited

Notice is hereby given that the Seventieth Annual General Meeting of the Shareholders of Trade Wings Limited will be held on Monday, 22nd February, 2021 at 11:30 A.M. at the registered office of the Company situated at 1st 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 Financial Statement of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**;

“**RESOLVED THAT** the Audited Standalone Financial Statement of the Company for the financial year ended March 31, 2020 together with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2020 along with the report of Auditors thereon, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**.

“RESOLVED THAT the Audited Consolidated Financial Statement of the Company for the financial year ended March 31, 2020 along with the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

3. To appoint Mr Hemant Ramdas Panchal (DIN: 08602861), who retires by rotation as a Director and offer himself to be appointed as a Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr Hemant Ramdas Panchal (DIN: 08602861), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

4. To appoint M/s Aalok Mehta & Co. Chartered Accountant having Firm Registration No. 126756W as Statutory Auditor of the Company for period of 5 consecutive years and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOVLED THAT pursuant to section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), clarifications, exemptions or re-enactment thereof for the time being force), M/s Aalok Mehta & Co. Chartered Accountant (FRN No. 126756W) be and is hereby appointed as Statutory Auditor of the Company to hold the office for period of 5 consecutive year from the conclusion of Seventieth (70th) Annual General Meeting till the conclusion of Seventy Fifth (75th) Annual General Meeting of the Company to be held for financial year 2024-2025.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof), be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

SPECIAL BUSINESS:

- 1) To regularise the appointment of Mr Hemant Ramdas Panchal (DIN: 08602861), as a Director of the Company and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company pursuant to section 160 of the Act, the consent of the members of the Company be and is hereby accorded to appoint Mr Hemant Ramdas Panchal (DIN: 08602861) as a Director of the Company, who was appointed as an additional director in the meeting of Board, in accordance with the provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this meeting.”

“**RESOLVED FURTHER THAT** any Director be and is hereby authorised to do all acts, deeds and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By Order of the Board of Directors

For Trade Wings Limited

Sd/-

Dr. Shailendra P. Mittal

Chairman & Managing Director

DIN: 00221661

Address: 62-A, Mittal Bhavan, Pedder
Road, Mumbai 400026

Date: 28th December, 2020

Place: Mumbai.

Registered Office: 1st Floor, Naik Building,
Opp. Don Bosco High School, Mahatma Gandhi Road,
Panaji, Goa 403001.

CIN: L63040GA1949PLCOOO168

Website: 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.
3. 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.
4. The instrument appointing a proxy shall (a) be in writing; and (b) be signed by the appointer or his attorney duly authorised in writing or, if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

5. 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.
6. The Route Map of venue of the AGM is given after the notice.
7. The Company being mainly in business of Aviation, tour and travel, the business operation of the Company is adversely affected due to the COVID-19 pandemic and nationwide lockdown announced by Government of India, resulting in heavy losses. As per precautionary/safety measures taken by the company all the working staff of the Company is on leave without pay. Due to the economic slowdown, the Company was not in a position to provide work from home facilities to its staff, resultant the Company was unable to hold its seventieth (70th) Annual General Meeting within statutory timelines or extended timelines by the Registrar of Companies, Goa vide its general order dated 08th September, 2020 i.e. 31st December, 2020.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 16th February, 2021 to Monday, 22nd February, 2021 (both days inclusive).
9. 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.

10. 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.
11. 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.
12. 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.
13. 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.
14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the