



Trade-wings
LIMITED

A-2 Kaveri CHS, Plot No.63
Sector 17, Vashi
Navi Mumbai - 400 705. INDIA
Phone : +91 (022) 68835801
Email : companysecy@twltravel.com
Website : www.tradewings.in

Date: November 30, 2022

To,

BSE Limited,

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

Dear Sir/ Madam,

REF: TRADE WINGS LIMITED (SCRIP CODE: 509953)

SUB: SUBMISSION OF NEWSPAPER COPIES OF PUBLICATION OF UN-AUDITED FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) OF THE COMPANY FOR THE FIRST QUARTER ENDED ON 30TH JUNE 2022 AND HALF YEAR ENDED 30TH SEPTEMBER, 2022.

In terms of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has published Extract of Statement of Un-Audited Financial Results (Standalone and Consolidated) of the Company for the First Quarter Ended on 30TH June 2022 and Second Quarter/Half year ended on 30th September, 2022, which have been considered, approved and taken on record by the Board of Directors, at their meeting held on Tuesday, 29th November 2022.

The said financial results have been published in Times of India (English Newspaper) dated 30th November 2022 & in Pudhari (Marathi newspaper) dated 30th November 2022.

Further, in pursuance of Regulation 30 read with Part A of Schedule III enclosed herewith please find below the copy of Newspaper articles as published in abovementioned newspapers.

Kindly take the above on record and oblige.

Thanking you,

For and on behalf of

TRADE WINGS LIMITED



Zurica Kevin Pinto

Company Secretary and Compliance Officer

Membership Number: A27623

Place: Mumbai

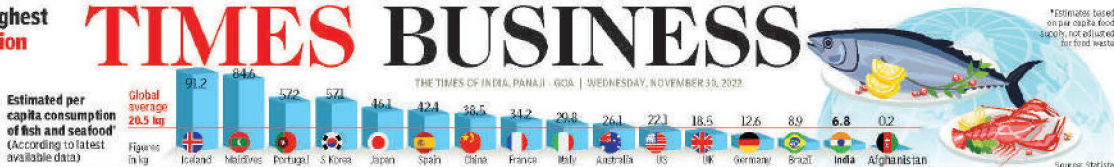
Encl: As above

CIN: L63040GA1949PLC000168

Registered Office: 1st Floor, Naik Building, Opp. Don Bosco High School, M.G. Road, Panjim, Goa-403001. India.

Iceland, Maldives Have Highest Per Capita Fish Consumption

Fish and other marine animals play a major role in nutrition and food security around the world, particularly in coastal areas. However, there's a huge gap in per capita consumption of fish and other seafood, be it for cultural or simple geographic reasons



RBI to pilot digital rupee for retail use from Dec 1

4 Banks In 4 Cities, Phase 2 To Have 8 Banks, 13 Cities In All

Times News Network

Mumbai: The Reserve Bank of India (RBI) has said that the retail digital rupee (e-Rupee) pilot will launch on December 1 with four banks—State Bank of India, ICICI Bank, IDFC First Bank and Yes Bank. The pilot will be run in Mumbai, New Delhi, Bengaluru, and Bhubaneswar. The digital rupee is the RBI's central bank digital currency, which the central bank launched earlier this month for wholesale transactions in government securities.

"The pilot would cover select locations in closed user group (CUG) comprising participating customers and merchants. The e-Rupee would be in the form of a digital token that represents legal tender. It would be issued in the same denomination as paper currency and coins are currently issued," the RBI said in a statement.

Life in the case of paper currency, the digital rupee

SELECTED USERS MUST HAVE E-WALLET

► E-Rupee pilot has roped in SBI, ICICI Bank, IDFC First Bank & Yes Bank. The cities involved for now are Mumbai, New Delhi, Bengaluru, and Bhubaneswar.

► The pilot would be for closed user groups of customers & merchants in select locations. Selected users must have digital wallet for e-Rupee.

► The pilot would be distributed through banks. Users must use a digital wallet through a participating bank and store it on their mobile phone or device. Payments to merchants can be made using QR codes displayed at merchant locations. With the RBI giving the green light, the four banks are expected to individually invite merchants and customers to be part of the pilot in the coming days.

"This is something that we have been working on for

and eliminate risk of counterfeiting. It will also reduce costs as printing costs of currency notes will come down," said Vaidyanathan.

In the second phase, four more banks—Bank of Baroda, Union Bank of India, HDFC Bank and Kotak Mahindra Bank—will join this pilot. It will also be extended to nine more cities—Ahmedabad, Gandhinagar, Hyderabad, Indore, Kochi, Lucknow, Patna and Shimla.

According to the RBI, the pilot will test the robustness of digital rupee creation, distribution and retail usage in real time. Different features and applications of the e-Rupee token and architecture will be tested in future pilots based on the learnings from this pilot. "The CBDC will have denominations like regular currency, and there will also be issues for the CBDC with serial numbers but compared to digital payments, there will be anonymity," said Vaidyanathan.

Sensex hits new high for 4th day in row

Times News Network

Mumbai: The Sensex notched up another intraday high on Tuesday and closed at a fresh record level too, helped by strong foreign fund buying.

The gains came despite some cautious comments from market players and chances of another steep hike in interest rate in the US. That could put global investors on the backfoot and keep them from chiding on risky assets like emerging market stocks, including Indian ones.

The Sensex on Tuesday opened marginally lower but then rallied to touch a fresh high of 63,887. Despite an end-of-the-session profit-taking, it closed with a gain of 177 points at 62,882—also a new closing high.

This was the sixth consecutive session of gains for the index during which it has scaled new highs in the last four sessions.

Of the 30 Sensex stocks, 15 closed higher. The day's gainers also added to its 30,000 crore investors' wealth with the BSE's market cap at Rs 29.4 lakh crore, close to the present record of Rs 29.7 lakh crore seen on September 13 this year.

Alibaba arm to sell 3% in Zomato

Times News Network

Mumbai: Alipay Singapore Holding, an arm of the Chinese e-commerce giant Alibaba, is selling nearly 3.1% in food delivery major Zomato for about Rs 1,600 crore (around \$193 million). Alipay Singapore has mandated foreign brokerage Morgan Stanley India to sell the stake through block deals on Wednesday, a term sheet for the deal shared.

Alipay Singapore is selling nearly 3.1% shares of Zomato at a minimum pre-bid price of Rs 60 crore. The stock's Tuesday closing at Rs 64 on the BSE. The floor price is at a nearly 6% discount to Zomato's closing price. According to Zomato CEO Vineet Kumar, the stake sale is part of a restructuring plan to infuse fresh capital in the enlarged Air India group to fund its growth plans over this fiscal and the next one, with SIA potentially spending about Rs 5,000 crore (\$615 million). It will, however, inject this amount only after the completion of the merger with Air India. In early 2020, SIA had first looked at acquiring Air India in partnership with the Tata Group but the divestment of

Panel for price band to tame CNG, PNG spike

Set To Suggest \$4-6.5/Unit Range For Gas Produced From Old Fields Of ONGC, Oil

Times News Network

New Delhi: A panel under economist Kirti Parikh is set to recommend a price band of \$4-6.5 per unit for gas produced from old fields of state-run ONGC and OIL, which would ease pressure on city gas utilities as well as CNG and PNG consumers.

But the committee's report, to be submitted on Wednesday, is unlikely to suggest any changes in the pricing formula for output from geologically difficult fields such as the Andhra offshore field operated by RIL.

Sources said the panel will be recommending a five-year period for price band, with an annual escalation of about 50 cents per unit from the third year. Gas from ONGC and OIL's fields is currently priced at \$8.5 per unit and from difficult fields more than \$9 per unit. These prices are based on a formula benchmarked to rates in gas-supply markets implemented in 2014.

This formula does not have either a floor or a ceiling and gas prices, which are

revised every six months on April 1 and October 1, changes in accordance with the rise and fall in international markets.

As a result, domestic gas prices had last year gone down to \$8.9 per unit, or less than half of the production cost from old fields, in

will bring such volatility and tame predictability for producers and protect CNG and PNG consumers from extra-mileage spikes.

A floor will ensure producers don't suffer losses, while the cap will check windfall gains in case of the recent spike. Most of the city gas

CEILING TO CHECK WINDFALL GAINS

► Committee's report may not recommend changes in pricing formula for output from geologically difficult fields such as Andhra offshore field operated by RIL.

► It is likely to suggest five-year period for price band, with annual escalation of about 50 cents/unit from 3rd year.

► Gas from ONGC and OIL's fields is currently priced at \$8.5 per unit and from difficult fields more than \$9 per unit.

fields is currently priced at \$8.5 per unit and from difficult fields over \$9 per unit.

► Most of city gas services run or gas from ONGC and OIL's legacy fields. Floor will ensure that producers don't suffer losses.

► Ceiling will check windfall gains in case of spike. This will ease pressure on city gas utilities and CNG, PNG consumers.

line with the slide in international markets. Similarly, prices shot up to the current level, the highest ever, reflecting the spike in global markets, hurting CNG and PNG consumers.

The proposed price band

JUST LIKE THAT



China's Fosun looks to sell Gland Pharma

Chinese billionaire Guo Guangchao's Shanghai Fosun Pharmaceutical Group is considering a sale of Hyderabad-based drugmaker Gland Pharma after receiving interest from potential buyers, people familiar with the matter said.

Fosun Pharma, an arm of Fosun International, has been working with advisers to formally gauge interest in its controlling stake in Gland, people said. Companies in the industry and biotech firms are in the early stages of studying the business, the people said. Gland's shares climbed 8% on Tuesday.

Roy quit NDTV, Adani group co gains control

Times News Network

Mumbai: Marking an definitive turn in Adani Group's takeover of NDTV, both its founders Prannoy Roy and Rohini Roy on Tuesday resigned from the board of RRPR Holdings, the main holding entity of the promoter that owns a 29.2% stake in the media house. At the same time, three new people—Sudipta Bhattacharya, Sanjay Pagi and Senthil Srinivas Cheluvayyan—were inducted into the company's board as directors, a disclosure on BSE late on Tuesday said.

On Monday, RRPR Holdings had informed executives that it had offered warrants that were earlier issued to Vishva Prashanth. Commercial (VCPL) into equity shares. By virtue of this conversion, the warrants into equity shares. This also triggered, the company controlled by

the Adani Group, will now hold the promoter's 29.2% stake in NDTV. Sources said the Adani Group has offered Prannoy Roy to continue as the chairman of NDTV board once the takeover is complete.

But things in perspective, about a decade ago RRPR Holdings, the promoter entity, had issued warrants to VCPL to acquire a loan that was then used to run NDTV's operations. If all these instruments were converted into equity shares, VCPL would have a loan that was then used to run NDTV's operations. If all these instruments were converted into equity shares, VCPL would have a loan that was then used to run NDTV's operations.

GETS 3 NEW DIRECTORS

ran VCPL into equity shares VCPL to acquire a loan that was then used to run NDTV's operations. If all these instruments were converted into equity shares, VCPL would have a loan that was then used to run NDTV's operations. If all these instruments were converted into equity shares, VCPL would have a loan that was then used to run NDTV's operations.

der which the Adani Group had to announce an open offer to buy another 26% in NDTV from the market.

On November 22, VCPL, along with two Adani Group entities—AMG Media Networks and Adani Enterprises, had launched its open offer to acquire an additional 26% in NDTV to comply with SEBI's takeover rules. On November 12, SEBI had allowed Adani Group to go ahead with its open offer for NDTV, which was at a per-share price of Rs 248.

Since the Adani Group announced its takeover of NDTV, the stock has rallied and, on Tuesday on the BSE, it closed 8% higher at Rs 268. Despite the huge discount for the open offer price, as of Tuesday, Adani Group has already garnered nearly 32% of the equity capital of NDTV, disclosures on BSE showed. The open offer will close on December 5.

Piramal & Cosmes have bid for the company on a "several basis" as Piramal is interested in only Reliance General Insurance, and Cosmes will acquire the rest of the group.

Piramal & Cosmes have bid for the company on a "several basis" as Piramal is interested in only Reliance General Insurance, and Cosmes will acquire the rest of the group.

Piramal & Cosmes have bid for the company on a "several basis" as Piramal is interested in only Reliance General Insurance, and Cosmes will acquire the rest of the group.

Piramal, Hinduja, Torrent among 5 bidders for RCap

Mumbai: Five bidders have emerged in the race to acquire Reliance Capital (RCap) and its bankrupt subsidiaries. All the bids are at the bidding company level and there have been no individual bids for

Reliance's stake in life and general insurance companies, which account for 90% of the group value.

According to sources, the bidders include the Hinduja Group—the only new generation bank without a group insurance company. The others are Ahmedabad-based Torrent Group, Cosmes, Piramal & Cosmes Financial combine, and UV Asset Reconstruction Group.

Piramal & Cosmes have bid for the company on a "several basis" as Piramal is interested in only Reliance General Insurance, and Cosmes will acquire the rest of the group.

Vistara CEO to staff: Don't worry about your future

Saahab Saha
@timesgrop.com

New Delhi: Assuring over 4,000 employees of his airline soon after its merger with Air India (AI) was announced on Tuesday, Vistara CEO Vinod Kannan said, "Do not worry about your future." An aviation veteran who has played a significant part in establishing Vistara as a passenger-friendly airline, Kannan in a mail assured them "that we are on this journey together and will emerge stronger at the end of it."

Vistara will be merged into AI by March 2024, after getting the required regulatory approvals.

"So, what does this mean for us as an organisation? We remain committed to the growth, fleet and expansion plans that we had charted out—plans that see us going from the current strength of 70 to 75 by end 2023. This will continue and we will progressively introduce new routes, new destinations and new frequencies as we had origi-

nally set out to do—as Vistara," Kannan's mail says. Given the 18-month integration period, which may get extended if there are regulatory hurdles, the CEO has asked employees "to ensure we maintain and exceed the high standards we have set for ourselves."

Addressing the employees in the lounge in the morning, "what happens to me (Vistara employees)?" What role will I play in the combined entity?" he mail says. "We have all worked hard and tirelessly to build and establish Vistara as the airline of choice in India in a short span of time. This has borne significant results that we are all aware of and the operational, financial and people front. This has not gone unnoticed—by management, the board and our shareholders. The fact also is that the combined entity will also greatly benefit from the expertise, experience and advice of each of the Vistara staff members. In fact, it is what the shareholders are counting on."

Trade-Wings Limited

CIN: L63040GA1949PLC000168

Registered Office Address: 1st Floor, Vaid Building, Opp. Don Bosco High School, Mahatma Gandhi Road, Panaji, Goa - 403 001

Tel: 022-4230 8055. E-mail: companysec@tradewings.com. Website: www.tradewings.in

Extract of Statement of UnAudited Standalone and Consolidated Financial Results for the Quarter ended 30th June '22 and Quarter and Half year ended 30th September '22

Particulars	Quarter Ended				Year Ended				Consolidated			
	30-06-2022 (UnAudited)	30-06-2021 (UnAudited)	30-06-2022 (UnAudited)	30-06-2021 (UnAudited)	30-06-2022 (UnAudited)	30-06-2021 (UnAudited)	30-06-2022 (UnAudited)	30-06-2021 (UnAudited)	30-06-2022 (UnAudited)	30-06-2021 (UnAudited)	30-06-2022 (UnAudited)	30-06-2021 (UnAudited)
Total income from operations	4,237.68	4,024.54	2,116.41	1,770.39	778.32	1,007.45	4,807.23	4,826.27	1,622.47	1,377.26	8,704.74	8,704.74
Net Profit / (Loss) for the period (before tax, Exceptional and Extraordinary Items)	1.37	-35.20	-41.89	-44.81	-32.35	-109.22	-123.71	-179.39	-115.36	-112.84	-209.33	-209.33
Net Profit / (Loss) for the period before tax (after Exceptional and Extraordinary Items)	0.00	-35.20	-44.22	0.00	-32.35	-171.58	0.00	-179.39	0.00	-117.84	-315.06	-315.06
Net Profit / (Loss) for the period after tax (after Exceptional and Extraordinary Items)	0.00	-35.20	-44.22	0.00	-32.35	-171.58	0.00	-179.39	0.00	-112.84	-315.06	-315.06
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	0.00	-35.20	-44.22	0.00	-32.35	-171.58	0.00	-179.39	0.00	-112.84	-315.06	-315.06
Equity share capital (Face Value of Equity Share of Rs. 10/- Per Share)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00
Reserves (excluding Retention Reserves as shown in the Audited Balance Sheet of previous year)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (or continuing operations)	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00	30.00
Basic	0.08	-1.17	-1.47	-1.48	-1.07	-5.72	-4.12	-5.98	-3.85	-3.76	-19.50	-19.50
Diluted	0.06	-1.17	-1.47	-1.49	-1.07	-5.72	-4.12	-5.98	-3.85	-3.76	-19.50	-19.50
Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (or continuing operations)	0.06	-1.17	-1.47	-1.49	-1.07	-5.72	-4.12	-5.98	-3.85	-3.76	-19.50	-19.50
Basic	0.06	-1.17	-1.47	-1.49	-1.07	-5.72	-4.12	-5.98	-3.85	-3.76	-19.50	-19.50
Diluted	0.06	-1.17	-1.47	-1.49	-1.07	-5.72	-4.12	-5.98	-3.85	-3.76	-19.50	-19.50

Note:
(1) The above is an extract of the detailed format of Annual Standalone and Consolidated Financial Results for the quarter ended June 30, 2022 and for the quarter ended September 30, 2022 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Annual Standalone and Consolidated Financial Results are available on the Stock Exchange website www.bseindia.com and the website of the Company at www.tradewings.in
(2) These Financial Results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on November 29, 2022. The current quarter & financial year results are audited by the Statutory Auditors of the Company.
(3) No Provision for Impairment of Investments in its wholly owned subsidiary - Trade Wings Fintech Ltd. has been made in the Financial Results, as such management is expecting the positive trends in the result of the subsidiary on going concern basis.
(4) The figures for the year ended 31 March, 2022 have been audited by the Statutory Auditors of the Company. The Report of the Statutory Auditor is unaudited. The figures for the quarters ended 31st March, 2022 are the unaudited figures based on audited figures in respect of the full financial years and the audited unaudited year up to the end of the first and sixth quarter of the relevant financial year, which were subjected to limited review by the Statutory Auditor of the Company.
(5) These Financial Results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant laws thereunder amended from time to time and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Listing Regulations in accordance with Ind AS 106, Operating Segments. Segment information has been provided in the audited Standalone and Consolidated Financial Results of the Company.
(6) Previous period figures have been grouped / re-classified wherever necessary, to confirm to the current period's classification.

Place: Mumbai
Date: 29th November 2022

Sd/-
Dr. Shalendra P. Mitta
Managing Director
CIN: 60221691

