



**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: 16<sup>th</sup> December, 2024

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

Dear Sir/ Madam,

REF: TRADE WINGS LIMITED (SCRIP CODE: 509953)

**SUBJECT: Submission of the revised Limited Review Report under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Third quarter ended September, 2024;**

**Ref: Query as received under Communication module dated 12/12/2024 pertaining to submission of revised Limited Review Report as per SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019.**

In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the revised Limited Review Report for the third Quarter ended 30<sup>th</sup> September, 2024 in PDF Format.

Kindly take the above on record.

Thanking You,  
Yours faithfully,

For and on behalf of Trade Wings Limited

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



Place: Mumbai

**Aalok Mehta & Co.**

**Chartered Accountant**

48/B, Girdhari Bhavan, Office No. 9, 2<sup>nd</sup> Floor, Sadashiv X Lane,  
Girgaum, Mumbai – 400 004  
Tel No. 8850457209

**Limited Review Report on unaudited consolidated financial results of Trade wings Limited for the quarter ended 30 September 2024 and year-to date results for the period from 1 April 2024 to 30 September 2024 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

**To the Board of Directors of Trade wings Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Trade wings Limited ("the Parent"), and its subsidiary (the Parent and its subsidiary together referred to as "the Group") its share of the net loss after tax and total comprehensive loss for the quarter ended 30 September 2024 and year to-date results for the period from 1 April 2024 to 30 September 2024 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

- a) Trade Wings Limited – Holding Company
- b) Trade Wings Hotels Limited – Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s. Aalok Mehta & CO**  
**Chartered Accountants**  
**Firm's Registration No.: 126756W**

  
**CA Aalok Mehta**  
**Proprietor**  
**Membership No.: 114930**  
**UDIN: 24114930BKFSUL4759**  
**Date: 12/11/2024**



**Place: Mumbai**