



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

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

Dear Sir/ Madam,

REF: TRADE WINGS LIMITED (SCRIP CODE: 509953)

SUBJECT: Submission of Un-audited Financial results under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the first quarter ended 30th June, 2026;

In terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the Un-audited Financial results (Standalone and consolidated) of the Company along with the Auditor's Report (Limited Review Report) for the first quarter year ended 30th June, 2026, 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
Date: 13th August, 2026



Limited Review Report on unaudited standalone financial results of Trade wings Limited for the quarter ended 30th June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Trade wings Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Trade wings Limited ("the Company") for the quarter ended 30th June 2026 ("the Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended thereafter (the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not reviewed the financial statement of Cargo division include in the financial statement of the company, whose financial statement reflects total assets of Rs. 9.55 Lakhs and total revenues of Rs. 57.95 Lakhs for the quarter ended on that date, as considered in the

A N Shah & Associates
Chartered Accountants

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financial results. The financial results of this division have been reviewed by other auditors.

For A N Shah & Associates
Chartered Accountants
Firm's Registration No.: 152559W



(CA Akash Shah)
Proprietor
Membership No.:191340
UDIN: 26191340GSEZCL6309

Place: Mumbai
Date: 13/08/2026

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TRADE-WINGS LIMITED

CIN : L63040GA1949PLC000168

Regd. Office: 1st Flr., Naik Building, Mahatma Gandhi Road, Opp. Don Bosco High School, Panaji, Goa - 403 001

Tel: 022-4230 9455, Fax: 022-2204 6053 E-mail: companysecy@twltravel.com, Website: www.tradewings.in

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026

(Rs. in lakhs except EPS)

		Quarter ended			Year Ended	
		30-06-2026 (Un-Audited)	31-03-2026 (Audited)	30-06-2025 (Un-Audited)	31-03-2026 (Audited)	31-03-2025 (Audited)
1	Revenue from operations					
	a. Revenue from operations	6019.25	5684.95	6055.66	22594.56	21,285.29
	b. Other Income	222.15	184.44	215.79	829.58	590.57
	Total Revenue (a+b)	6241.41	5869.39	6271.45	23424.14	21875.86
2	Expenses					
	a. Cost of Traded Goods	5703.52	5251.10	5685.27	21089.66	19910.83
	b. Changes in inventories of finished goods, work - in - progress and stock - in - trade	0.00	0.00	0.00	0.00	0.00
	c. Employee Benefits Expense	245.38	198.80	185.31	873.05	748.46
	d. Finance costs	38.96	58.90	56.42	324.50	240.62
	e. Depreciation and Amortisation expense	17.11	-2.91	12.37	46.26	48.23
	f. Other Expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	261.39	294.84	332.64	1012.79	866.92
	Total Expenses (a+b+c+d+e)	6266.36	5800.72	6272.01	23346.26	21815.06
3	Profit / (Loss) from Exceptional and extraordinary Items (1 - 2)	-24.95	68.67	-0.57	77.88	60.80
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Extraordinary items	0.00	0.00	0.00	0.00	0.00
6	Profit / (Loss) before tax (5 +/- 6)	-24.95	68.67	-0.57	77.88	60.80
7	Tax expenses	0.00	0.00	0.00	0.00	0.00
	(i) Current Tax	0.00	0.00	0.00	0.00	0.00
	(ii) Deferred Tax	0.00	35.55	0.00	35.55	-3.43
	(iii) Earlier year Income Tax Paid	0.00	0.00	0.00	0.00	0.16
	Total Tax Expenses	0.00	0.00	0.00	0.00	-3.59
8	Profit (Loss) for the period (7 +/- 8)	-24.95	104.22	-0.57	113.43	57.21
9	Other Comprehensive Income, net of Income Tax					
	(a) Remeasurements of Post- Employment Benefit Obligations.	0.00	-59.18	0.00	-59.18	-6.52
	(b) Income Tax Relating to Item That Will Not Be Reclassified to Profit & Loss.	0.00	14.89	0.00	14.89	1.64
	Total other comprehensive Income, net of Income Tax	0.00	-74.07	0.00	-74.07	-8.16
10	Total comprehensive Income for the Period	-24.95	30.15	-0.57	39.37	49.05
11	Paid-up equity share capital (Face value: Rs.10/- per shares)	300.00	300.00	300.00	300.00	300.00
12	Other Equity	0.00	0.00	0.00	-76.40	-115.77
13	Earnings per Share (EPS) from continuing and discontinued operations (Rs. 10/- each) (not annualised)					
	(a) Basic	-0.83	3.47	-0.02	3.78	1.91
	(b) Diluted	-0.83	3.47	-0.02	3.78	1.91
	See accompanying note to the financial results					

Notes:

- The above financial results were reviewed by the Audit Committee at its meeting held on 13th August 2026 & were thereafter approved by the Board of Directors at its meeting held on 13th August 2026.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company has, pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Travel Related Services and Cargo & Others.

Place: Mumbai

Date:- 13th August 2026

For Trade Wings Limited

Dr. Shashendra P. Mittal
(DIN: 00221661)
Managing Director





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STANDALONE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 2026					
(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter Ended			Year ended
		30-06-2026 (Un-Audited)	31-03-2026 (Audited)	30-06-2026 (Un-Audited)	31-03-2026 (Audited)
1	Segment Revenue				
a)	Cargo and Others	57.95	86.83	95.82	368.28
b)	Travel Related Services	6183.45	5782.57	6175.64	23055.87
	Total	6241.41	5869.40	6271.45	23424.14
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Revenue from Operations	6241.41	5869.40	6271.45	23424.14
2	Segment Results (Profit/(Loss) before Tax and Finance Cost)				
a)	Cargo and Others	3.88	4.15	3.53	15.89
b)	Travel Related Services	10.13	123.41	59.38	386.49
	Total	14.01	127.56	62.91	402.38
	Less: Finance Cost	38.96	58.90	56.42	324.50
	Less: Other un-allocable expenditure net of un-allocable income	0.00	0.00	0.00	0.00
	Total Profit Before Tax	-24.95	68.67	-0.57	77.88
3	Capital Employed				
I.	Segment Assets				
a)	Cargo and Others	9.55	79.11	44.56	79.11
b)	Travel Related Services	3160.61	3081.45	3159.60	3081.45
c)	Un-allocated				
	Total Segment Assets	3170.16	3160.56	3204.16	3160.56
II.	Segment Liabilities				
a)	Cargo and Others	9.55	79.11	44.56	79.11
b)	Travel Related Services	3160.61	3081.45	3159.60	3081.45
c)	Un-allocated				
	Total Segment Liabilities	3170.16	3160.56	3204.16	3160.56

For Trade -Wings Limited

Dr.Shailendra P. Mittal
DIN: 0221661
Chairman and Managing Director

Place: Mumbai
Date:- 13th August 2026





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Chartered Accountants

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Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Trade Wings Limited for the quarter ended 30th June, 2026 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 as amended

To the Board of Directors 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 profit after tax and total comprehensive profit for the quarter ended 30th June 2026 ("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:
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.
6. We did not review the interim financial statements of one subsidiary included in the consolidated unaudited financial results, whose interim financial statements reflect revenues of Rs. 781.37 lakhs

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and total net loss after tax of Rs. 62.89 lakhs and total comprehensive income of Rs. Nil for the period three months ended on 30th June, 2026 as considered in the consolidated unaudited financial results. These interim financial statements have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of the other auditors and the procedures performed by us as stated above. Our Conclusion on the Statement is not modified in respect of the above matters.

For A N Shah & Associates
Chartered Accountants
Firm's Registration No.: 152559W

CA Akash Shah
Proprietor
Membership No.:191340
UDIN: 26191340NUSUZV9106



Place: Mumbai
Date: 13/08/2026

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STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

		(Rs. in Lakhs except EPS)				
		Quarter ended			Year Ended	
		30-06-2026 (Un-Audited)	31-03-2026 (Audited)	30-06-2025 (Un-Audited)	31-03-2026 (Audited)	31-03-2025 (Audited)
1	Revenue from operations					
	a. Revenue from operations	6789.27	6849.30	6759.59	26210.99	24980.44
	b. Other Income	233.51	190.87	225.17	848.58	599.17
	Total Revenue (a+b)	7022.78	7040.17	6984.76	27059.57	25579.61
2	Expenses					
	a. Cost of Traded Goods	5764.72	5323.44	5741.85	21344.21	20236.85
	b. Changes in inventories of finished goods, work - in - progress and stock - in - trade	0.00	0.00	0.00	0.00	0.00
	c. Employee Benefits Expense	468.82	456.58	406.54	1818.06	1608.12
	d. Finance costs	54.91	87.01	67.92	386.90	305.67
	e. Depreciation and Amortisation expense	62.45	51.99	54.52	227.61	216.82
	f. Other Expense (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	759.72	891.64	698.14	3110.16	2850.63
	Total Expenses (a+b+c+d+e)	7110.62	6810.66	6968.98	26886.94	25218.09
3	Profit / (Loss) from Exceptional and extraordinary Items (1 - 2)	-87.84	229.51	15.78	172.63	361.52
4	Exceptional Items	0.00	0.00	0.00	0.00	0.00
5	Extraordinary items	0.00	0.00	0.00	0.00	0.00
6	Profit / (Loss) before tax (5 +/- 6)	-87.84	229.51	15.78	172.63	361.52
7	Tax expenses	0.00	0.00	0.00	0.00	0.00
	(i) Current Tax	0.00	0.00	0.00	0.00	0.00
	(ii) Deferred Tax	0.00	66.74	0.00	66.74	18.98
	(iii) Earlier year Income Tax Paid	0.00	0.00	0.00	0.00	0.16
	Total Tax Expenses	0.00	0.00	0.00	0.00	18.82
8	Profit (Loss) for the period (7 +/- 8)	-87.84	296.25	15.78	239.37	380.34
9	Other Comprehensive Income, net of Income Tax					
	(a) Remeasurements of Post- Employment Benefit Obligations.	0.00	-53.36	0.00	-53.36	0.81
	(b) Income Tax Relating to Item That Will Not Be Reclassified to Profit & Loss.	0.00	-16.36	0.00	-16.36	-3.49
	(c) Total Other Comprehensive Income net of taxes	0.00	-69.72	0.00	-69.72	-2.67
	Total other comprehensive Income, net of Income Tax	-87.84	226.53	15.78	169.65	377.66
10	Paid-up equity share capital (Face value: Rs. 10/- per shares)	300.00	300.00	300.00	300.00	300.00
11	Other Equity	0.00	0.00	0.00	-1215.67	-1385.37
12	Earnings per Share (EPS) from continuing and discontinued operations (Rs. 10/- each) (not annualised)					
	(a) Basic	-2.93	9.88	0.53	7.98	12.68
	(b) Diluted	-2.93	9.88	0.53	7.98	12.68
	See accompanying note to the financial results					

Notes:

- The above financial results were reviewed by the Audit Committee at its meeting held on 13th August 2026 & were thereafter approved by the Board of Directors at its meeting held on 13th August 2026.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company has, pursuant to the provisions of Ind AS 108, identified its business segments as its primary reportable segments, which comprises of Travel Related Services and Cargo & Others.

Place: Mumbai
Date:- 13th August 2026

For Trade Wings Limited

Dr. Shailendra P. Mittal
(DIN: 00221661)
Managing Director



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CONSOLIDATE UNAUDITED SEGMENT INFORMATION FOR THE QUARTER ENDED JUNE 2026					
(Rs. In Lakhs)					
Sr. No.	Particulars	Quarter Ended			Year ended
		30-06-2026 (Un-Audited)	31-03-2026 (Audited)	30-06-2025 (Un-Audited)	31-03-2026 (Audited)
1	Segment Revenue				
a)	Cargo and Others	57.95	86.84	95.82	368.28
b)	Travel Related Services	6964.82	6953.33	6888.95	26691.28
	Total	7022.78	7040.16	6984.76	27059.56
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00
	Revenue from Operations	7022.78	7040.16	6984.76	27059.56
2	Segment Results (Profit/(Loss) before Tax and Finance Cost)				
a)	Cargo and Others	3.88	4.15	3.53	15.89
b)	Travel Related Services	-36.81	312.39	87.24	543.65
	Total	-32.93	316.54	83.71	559.54
	Less: Finance Cost	54.91	87.01	67.92	386.9
	Less: Other un-allocable expenditure net of un-allocable income	0.00	0.00	0.00	0.00
	Total Profit Before Tax	-87.84	229.51	15.78	172.63
3	Capital Employed				
I.	Segment Assets				
a)	Cargo and Others	9.55	79.11	44.56	79.11
b)	Travel Related Services	5341.10	5506.21	5400.13	5506.21
c)	Un-allocated				
	Total Segment Assets	5350.65	5585.32	5444.69	5585.32
II.	Segment Liabilities				
a)	Cargo and Others	9.55	79.11	44.56	79.11
b)	Travel Related Services	5341.10	5506.21	5400.13	5506.21
c)	Un-allocated				
	Total Segment Liabilities	5350.65	5585.32	5444.69	5585.32

For Trade -Wings Limited

Dr. Shailendra P. Mittal
DIN: 0221661
Chairman and Managing Director



Place: Mumbai
Date:- 13th August 2026

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Extract of Statement of UnAudited Standalone and Consolidated Financial Results for the Quarter Ended 30th June 2026.

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	30-06-2026 (Un-Audited)	31-03-2026 (Audited)	30-06-2025 (Un-Audited)	31-03-2026 (Audited)	30-06-2026 (Un-Audited)	31-03-2026 (Audited)	30-06-2025 (Un-Audited)	31-03-2026 (Audited)
Total income from operations	6019.25	5684.95	6055.66	22594.56	6789.27	6849.30	6759.59	26210.99
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-24.95	68.67	-0.57	77.88	-87.84	229.51	15.78	172.63
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-24.95	68.67	-0.57	77.88	-87.84	229.51	15.78	172.63
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-24.95	104.22	-0.57	113.43	-87.84	296.25	15.78	239.37
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-24.95	30.15	-0.57	39.37	-87.84	226.53	15.78	169.65
Equity share capital(Face Value of Equity Share Re. 10/-Per Share)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00
Reserves (excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous year)	0.00	0.00	0.00	-116.20	0.00	0.00	0.00	-1255.47
Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (for continuing operations)								
Basic:	-0.83	3.47	-0.02	3.78	-2.93	9.88	0.53	7.98
Diluted:	-0.83	3.47	-0.02	3.78	-2.93	9.88	0.53	7.98
Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (for discontinued operations)								
Basic:	-0.83	3.47	-0.02	3.78	-2.93	9.88	0.53	7.98
Diluted:	-0.83	3.47	-0.02	3.78	-2.93	9.88	0.53	7.98
Note:								

(1) The above is an extract of the detailed format of Annual Standalone and Consolidated financial results for the quarter ended June 30, 2026 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) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meeting held on the August 13, 2026 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 Hotels 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, 2026 have been audited by the Statutory Auditors of the Company. The Report of the Statutory Auditor is unqualified. The figures for the quarters ended 31st March, 2026 are the balancing figures between audited figures in respect of the full financial years and the published unaudited year to date figures up to the end of the third quarter of the relevant financial year, which were subjected to limited review by the Statutory Auditors of the Company.

(5) These Financial Results have been prepared in accordance with Indian Accounting Standards (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder as 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 108, Operating Segments, Segment information has been provided in the audited Standalone and Consolidated financial results of the Company.

(6) Previous period figures have been re-grouped / re-classified wherever necessary, to confirm to this period's classification.

Place: Mumbai
Date:- 13th August 2026

For Trade Wings Limited

Dr. Shailendra P. Mittal
(DIN: 00221661)
Managing Director