

TRADE-WINGS LIMITED

Reg. Office: 6, Mascarenhas Building, Mahatma Gandhi Road, Panaji, Goa – 403 001.

CIN: L63040GA1949PLC000168

NOTICE

Notice is hereby given that the **65th Annual General Meeting** of the Members of the Company will be held on **Wednesday, 30th September, 2015** at the Registered Office of the Company at 6, Mascarenhas Building, Mahatma Gandhi Road, Panaji, Goa – 403001 at **12:00 P.M.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt
 - a. the Audited Standalone Balance Sheet as on 31st March, 2015 and Profit and Loss Account (Statement of Profit and Loss) for the year ended as on that date together with Reports of the Directors and the Auditors thereon.
 - b. the Audited Consolidated Balance Sheet as on 31st March, 2015 and Profit and Loss Account (Statement of Profit and Loss) for the year ended as on that date together with Report of the Auditors thereon.
2. To re-appoint Mr. Vinayak S. Ubhayakar (DIN: 00221822), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment
3. To ratify appointment of Auditors and to fix their remuneration and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and all other Rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), appointment of M/s. Santosh Shah & Associates, Chartered Accountants (Firm Registration No. 121711W) as Statutory Auditors of the Company, be and are hereby ratified to hold office from the conclusion of this Annual General Meeting till the conclusion of third consecutive Annual General Meeting of the Company (with the meeting wherein such appointment has been made being counted as the first meeting), at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor.”

4. To appoint the Branch Auditors for the financial year ended 31st March, 2015 and fix terms and conditions of their appointment and in this regard, to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 143(8) and other applicable provisions, if any, of the Companies Act, 2013 and Rules made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the Board of Directors be and is hereby authorized to appoint as Branch Auditor(s) of any branch office of the Company, whether existing or which may be opened / acquired hereafter, in consultation with the Company’s Auditors, any person qualified to act as Branch Auditor(s) within the provisions of Section 143(8)

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of the Companies Act, 2013 and to fix the terms and conditions of appointment and their remuneration”

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149(1), 160, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications, amendments or re-enactment thereof for the time being in force), Ms. Jyoti G. Gupta (DIN: 07139260) Non-Independent Non-executive Director of the Company, who was appointed as additional director by the Board of Directors and who is not disqualified to become a director under the Act and who is eligible for appointment as an Non-independent non- executive director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing name of Ms. Jyoti G. Gupta as a candidate for the office of the Non-Independent Non-executive Director of the Company, be and is hereby appointed as an Non-Independent Non-executive Director on the Board of the Company, liable to retire by rotation.”

RESOLVED FURTHER THAT pursuant to the proviso to Section 196, 197(4) of the Companies Act, 2013 and Rules made there under (including any statutory modifications, amendments or re-enactment thereof for the time being in force), and as recommended by the Nomination and Remuneration Committee and the Board, approval of the Members be and is hereby given for payment of professional fees to Ms. Jyoti G. Gupta (DIN: 07139260) as per details given in explanatory statement.”

By Order of the Board
For **TRADE-WINGS LIMITED,**

Mr. Vinayak S. Ubhayakar
Managing Director & CEO
(DIN: 00221822)
Address: 8, Joydene, 21, Mereweather Road,
Colaba, Mumbai 400 039.

Date: 3rd September, 2015.

Place: Mumbai.

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Notes:

- 1) A Member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy / proxies to attend and vote instead of himself / herself and the proxy / proxies need not be a Member of the Company. The proxies, in order to be valid, must be duly completed, stamped and signed and must reach the Company's Registered Office not less than 48 hours before the commencement of the meeting.

A person can act as proxy on behalf of 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 his proxy and such person shall not act as a proxy for any other person or shareholder. A proxy form is enclosed at the end of this Annual Report. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution / authority, as applicable.

- 2) The Register of Members and the Share Transfer Register of the Company shall remain closed from **Wednesday, 23rd September, 2015 to Wednesday, 30th September, 2015** (both days inclusive).
- 3) The Company's Registrar & Share Transfer Agents are Bigshare Services Private Limited ('R & TA'), E-2/3, Ansa Industrial Estate, Saki Vihar Road, Andheri East, Mumbai – 400 072. Phone : (022) 2847 0652, Fax : (022) 2847 5207.
- 4) The relevant Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), setting out the material facts relating to the special business as set out in the Notice is annexed hereto.
- 5) Pursuant to Secretarial Standards – 2 issued by The Institute of Company Secretaries of India, relevant details of the Directors seeking appointment, reappointment are annexed hereto and forming part of the Notice. The directors have furnished the relevant consents, declarations, etc. for their appointment/ reappointment.
- 6) Members:
 - (i) are requested to send all share transfer lodgements (Physical mode) / correspondence to the Registrar and Share Transfer Agent unto the date of book closure.
 - (ii) are requested to quote Registered Folio Number or DP ID/ Client ID in all the correspondence.
 - (iii) are requested to furnish/ update the details of their address, e-mail address, bank account details, relevant information for availing various approved / permissible modes of electronic funds transfer facilities viz. Electronic Clearing Services (ECS), National Electronic Funds

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Transfer (NEFT), Real Time Gross Settlement (RTGS), etc. to prevent fraudulent encashment of dividend warrants, whenever issued:

- a) to their depository participants in respect of their shareholdings in electronic (dematerialized) form;
 - b) to R & TA, in respect of their shareholdings in physical form, quoting their folio numbers.
- (iv) Members desirous of obtaining any information, concerning the accounts and operations of the Company are requested to address their queries to Compliance Officer of the Company at the Company's registered office at least ten days before the date of the Annual General Meeting in order to enable the management to keep the information ready at the meeting.
- 7) 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.
 - 8) 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. Proxy/Authorized Representatives of Members should state on the attendance slip as 'Proxy' or 'Authorized Representative', as the case may be. Further, the Members who hold shares in demat form, they are requested to write their Client Id and DP Id numbers 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.
 - 9) 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.
 - 10) As per the provisions of Section 72 of the Companies Act, 2013 facility for making nominations is available for shareholders in respect of the physical shares held by them. Nomination forms can be obtained from the Company's Registered Office/ from 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 / Share Transfer Agents 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.

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- 13) Corporate Members are requested to forward a certified true copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
- 14) Members are requested to address all correspondence to the Registrar and Share Transfer Agents at their abovementioned address.
- 15) As per Sections 101, 136 and other applicable provisions of the Act, read with the rules made there under the Act and circulars issued by the Ministry of Corporate Affairs, Companies can now send various reports, documents, communications, including but not limited to annual report to its members through electronic mode at their 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 e-mail 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.

The Annual Report of the Company for the Financial Year 2014 - 15 is also available on the Company's website www.tradewings.in

- 16) As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Members / Proxy holders are therefore requested to bring their copies of the Annual Report with them at the time of attending the Meeting.
- 17) Statutory registers and all other documents relevant to the business as stated in the Notice convening the AGM are open for inspection at the Registered Office of the Company during business hours on any working day of the Company without payment of fee.
- 18) In compliance with Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 and Listing Agreement, the Members are provided with the facility to cast their vote electronically for the resolutions to be passed at the Annual General Meeting. The Company has appointed Central Depository Services (India) Limited (CDSL) for providing e-voting facility.

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The instructions for members for voting electronically are as under:

- i. The voting period begins on Sunday, September 27, 2015 at 9:00 A.M. (IST) and will end on Tuesday, September 29, 2015 at 5:00 P.M. (IST). 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 September, 23, 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Log on to the e-voting web site www.evotingindia.com
- iv. Click on "Shareholders" tab
- v. Now enter your User ID:
 - For CDSL 16 digits beneficiary ID;
 - For NSDL; 8 Character DP ID followed by 8 Digit Client ID;
 - For members holding shares in physical form, please enter Folio Number registered with the Company.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and last 8 digit of the demat account / folio number in the PAN field.• In case the folio number is less than 8 digits enter the applicable of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy</p>

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Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.</p> <ul style="list-style-type: none">• Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend bank details field.
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- ix. After entering these details appropriately, click on “SUBMIT” tab.
- x. Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this notice.
- xii. Click on the EVSN of the Company “**150831100 – TRADE-WINGS LIMITED**” to vote.
- xiii. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES / NO” for voting. Select the option YES or NO as desired. The option “YES” implies that you assent to the resolution and option “NO” implies that you dissent to the Resolution.
- xiv. Click on the “RESOLUTION FILE LINK” if you wish to view the entire resolution details.
- xv. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK” else to change your vote click on “CANCEL” and accordingly modify your vote.
- xvi. Once you “CONFIRM” your vote on the resolution, you will not be allowed to change your vote subsequently.
- xvii. You can also take out print of the voting done by you by clicking on “click here to print” option on the voting page.

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- xviii. If Demat Account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- Non-individual shareholders (i.e. other than Individual, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to help.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no.(i) to sl. no. (xvi) above to cast vote.
- (B) The e-voting period will commence on Sunday, September 27, 2015 at 9:00 A.M. (IST) and will end on Tuesday, September 29, 2015 at 5:00 P.M. (IST). During this period, the Members of the Company holding shares in physical form or in dematerialized form, as on the cut-off date (record date) of September, 23, 2015, may cast their vote by electronic means. The e-voting module shall be disabled for voting thereafter.
- (C) In case you have queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

The cut-off date (record date) for the purpose of e-voting is September, 23, 2015.

Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Further, the Members who have cast their vote electronically shall not be allowed to vote again at the Meeting.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

Appointment of Branch Auditor:

The Company has branches in India and may open new branches in future. It is necessary to appoint branch auditors for carrying out the audit of the accounts of such branches. The members are requested to authorize the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Auditors and fix their remuneration.

Accordingly, the Board recommends the Ordinary Resolutions as set out at Item No. 4 of this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice

Item No. 5

Appointment of Ms. Jyoti G. Gupta (DIN: 07139260) as a Non-Executive and Non - Independent Director:

Pursuant to the provisions of Section 149(1) of the Companies Act, 2013, which came into effect from 1st April, 2014, every Listed Company is required to appoint a woman director.

In terms of Sections 149 (1), 160, 161 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and all other applicable rules made under the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof for the time being in force] (hereinafter referred to as 'the Act'), the Company has received notice in writing from Member of the Company along with the requisite deposits under section 160 of the Act proposing the candidature for appointment of Ms. Jyoti G. Gupta (DIN: 07139260) as Non Independent Non Executive Director on the Board of Directors of the Company liable to retire by rotation.

The Company has received from Ms. Jyoti G. Gupta (DIN: 07139260):

- i) Letters of consent to act as a director in the prescribed form DIR-2 pursuant to Section 152 of the Act and Rule 8 of the Companies (Appointment and Qualification of Directors) Rules 2014;
- ii) Letters of intimation in the prescribed form DIR-8 pursuant to Section 164 of the Act and Rule 14 of Companies (Appointment and Qualification of Directors) Rules, 2014 to the effect that she not disqualified to become director under the Act;
- iii) Declaration under section 152 of the Act to the effect that she is not disqualified to become director under the Act.

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The Nomination and Remuneration Committee has recommended the appointment of Ms. Jyoti G. Gupta (DIN: 07139260) as the Non –Executive and Non Independent Director and payment of professional fees to her. In the opinion of the Board, she fulfills the conditions specified in the Companies Act, 2013 and the Rules framed there under and she possesses the requisite qualification in the field of Secretarial matter. Hence, it was decided by the Board to pay her professional fees @ Rs. 26,000 p.m. for professional services provided by her. The Board discussed that the proposed professional fees is as per Nomination and Remuneration Policy of the Company.

In compliance with the provisions of Section 152(2) of the Companies Act, 2013, the appointment of Ms. Jyoti G. Gupta (DIN: 07139260) as Non –Executive and Non Independent Director is now being placed before the Members for their approval.

Brief resume of the Non –Executive and Non Independent Director proposed to be appointed, nature of the expertise in specific functional areas, names of the companies in which she hold directorships and the memberships/ chairmanships of Committees of the Board and her shareholding in the Company, as stipulated under Secretarial Standards – 2 of the Institute of Company Secretaries of India , are set out in the Annexure to the Notice. The appointment letter will be available for inspection and copies thereof shall also made available for inspection at the Registered office and Corporate office and at the Annual General Meeting.

Accordingly, the Board recommends the Ordinary Resolutions as set out at Item No. 5 of this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel of the Company or their relatives, other than the Ms. Jyoti G. Gupta (DIN: 07139260) for her appointment, is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice

By Order of the Board
For TRADE-WINGS LIMITED,

Vinayak S. Ubhayakar
Managing Director & CEO
(DIN: 00221822)
Address: 8, Joydene,
21, Mereweather Road,
Colaba, Mumbai 400 039.

Date: 3rd September, 2015.

Place: Mumbai

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Annexure to item no. 2 and 5 of the Notice:

Details of Directors seeking re-appointment at the forthcoming Annual General Meeting (pursuant to Secretarial Standards - 2 of the Institute of Company Secretaries of India)

Name of the Director	Mr. Vinayak S. Ubhayakar	Ms. Jyoti G. Gupta
DIN	00221822	07139260
Age	89 years	31 years
Qualifications	Inter Science	B.Com
Experience	Expertise in travel and tourism industry for the last 50 years.	Secretarial and other related matters
Terms and Conditions of appointment or re-appointment along with details of remuneration sought to be paid	As per Appointment Letter.	As per Appointment Letter.
The remuneration last drawn by such person , if applicable	15,001 pm	NA
Date of First Appointment on the Board	26/04/1965	30/03/2015 (as an additional director)
Shareholding in the Company	Nil	Nil
Relationship with other Directors, Manager and other KMP of the Company	NA	NA
The number of Meetings of the Board attended during the year	12	NA
List of Directorships held in other Companies	Nil	Nil
Committee Membership held in other Companies	Nil	Nil