



**Trade-wings**  
LIMITED

18/20, Bhogilal Building 2nd Floor.,  
K. Dubash Marg, Kala Ghoda,  
Fort, Mumbai - 400 001. INDIA  
Phone : +91 (022) 4230 9455  
Fax : +91 (022) 2204 6053  
Email : companysecy@twitravel.com  
Website : www.tradewings.in

Date: 20<sup>th</sup> June, 2022

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

**Dear Sir/ Madam,**

**REF: TRADE WINGS LIMITED (SCRIP CODE: 509953)**  
**SUBJECT: NOTICE OF 71ST ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD ON**  
**MONDAY, 18<sup>TH</sup> JULY, 2022.**

With reference to the subject matter, we would like to inform you that the 71st AGM of the Company is scheduled to be held on Monday, 18<sup>th</sup> July, 2022 at 10:30 A.M. at the registered office of the Company at 01st Floor, Naik Building, Opp. Don Bosco High School, Mahatma Gandhi Road, Panaji, North Goa - 403001, India to transact the business as set out in the notice convening the Meeting.

Enclosed herewith please find the notice of the 71st AGM, for your reference.

You are requested to take the above intimation on record.

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**

**Copy to:**

Central Depository Services (India) Limited  
Marathon Futurex, AWing, 25th Floor,  
NM Joshi Marg, Lower Parel,  
Mumbai – 13, Maharashtra, India

Bigshare Services Private Limited  
E-3 Ansa Industrial Estatesaki, Vihar Road,  
Sakinaka, Mumbai – 400072,  
Maharashtra, India

**CIN : L63040GA1949PLC000168**

**Registered Office : 1st Floor, Naik Building, Opp. Don Bosco High School, M. G. Road, Panajim, Goa - 403 001. India.**

NOTICE OF THE 71<sup>st</sup> (SEVENTY-FIRST) ANNUAL GENERAL MEETING

To,  
The Members,  
Trade Wings Limited

Notice is hereby given that the 71<sup>st</sup> (Seventy-First) Annual General Meeting of the Shareholders of Trade Wings Limited will be held on Monday, 18<sup>th</sup> July, 2022 at 10:30 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, 2021 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, 2021 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, 2021 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, 2021 along with the report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

3. To appoint Dr Shailendra P. Mittal (DIN: 00221661), 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, Dr Shailendra P. Mittal (DIN: 00221661), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company.”

**SPECIAL BUSINESS:**

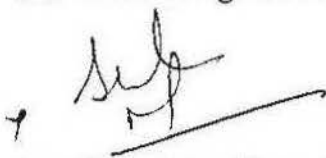
4. To re-appoint Dr Shailendra P. Mittal (DIN: 00221661), as Chairman and Managing Director of the Company, whose tenure as Managing Director expires on May 29, 2022, and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as **Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197 and 203 of the Companies, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Schedule V and all the other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any statutory modifications or re-enactments(s) thereof for the time being in force), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to re-appoint Dr. Shailendra P.Mittal (DIN: 00221661) as Chairman and Managing Director of the Company, for a period of three years with effect from May 30, 2022 till May 29, 2025 on the terms and condition including remuneration as stated in the Explanatory Statement pursuant to section 102 of the Companies Act, 2013 annexed to this Notice and as enumerated in the Agreement, a copy whereof initialled by the Chairperson for the purpose of identification, has been submitted to this meeting, which agreement is also hereby specifically approved.

**RESOLVED FURTHER THAT** where in any financial year during the tenure of Dr. Shailendra P. Mittal (DIN: 00221661) as the Chairman & Managing Director of the Company, the Company has no profits or its profits are inadequate, the Company will pay remuneration by way of salary, benefits, perquisites, allowances, etc. as specified in the agreement as the minimum remuneration subject to compliance with the applicable provisions of Sections 196, 197 and all other applicable provisions, if any, of the Act read with Schedule V of the Act, as amended from time to time, subject to the approval of the Central Government, if any to the extent necessary and applicable, notwithstanding that the same is in excess of the maximum remuneration permitted to be paid to him under the applicable provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable and expedient to give effect to this resolution."

By Order of the Board of Directors  
For Trade Wings Limited



**Dr. Shailendra P. Mittal**

Chairman & Managing Director

DIN: 00221661

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

Date: 7<sup>th</sup> March, 2022

Place: Mumbai.

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

CIN: L63040GA1949PLC000168

Website: [www.tradewings.in](http://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 enclosed 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 Office No S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093
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 Seventy-First (71<sup>st</sup>) Annual General Meeting within statutory timelines or extended timelines by the Registrar of Companies, Goa vide its general order dated 23<sup>th</sup> September, 2021 i.e., 31<sup>st</sup> November, 2021. The Company had made application to the Registrar of Companies for extending the due date for holding the Annual General Meeting. The Company was granted extension up till 31<sup>st</sup> December 2021 vide ROC order dated 31<sup>st</sup> January 2022, however, due to the adverse effects caused pursuant to the pandemic, the Company was not able to hold the AGM within the said extended due date.
8. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 12<sup>th</sup> July, 2022 to Monday, 18<sup>th</sup> July, 2022 (both days inclusive).
9. Members are requested to:
  - (i) Send all share transfer lodgements (Physical mode)/ correspondence to the Registrar and Share Transfer Agent up to 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.

- (iv) 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.
10. 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.
11. 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.
12. 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.
13. 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 shares are held by them in electronic form and to M/s. Bigshare Services Private Limited in case the shares are held by them in physical form.
14. Members, who are holding Shares in identical order of names in more than one Folio, are requested to apply to the Company/ R&TA along with the relevant Share Certificates for consolidation of such Folios in one Folio.
15. 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.

16. All documents referred to in the accompanying Notice are open for inspection by any member or beneficial owner without payment of fee and by any other person on payment of INR 100/- (One Hundred Rupees) for each inspection, at the Registered Office of the Company between 10.00 a.m. and 1.00 p.m. on any working day except on Public Holidays, Saturdays & Sundays, up to and including the date of the ensuing Annual General Meeting of the Company.
17. As a measure of economy, copies of the Annual Report will not be distributed at the Annual General Meeting. Shareholders are, therefore, requested to kindly bring their copies at the time of attending the Meeting.
18. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, M/s. Bigshare Services Private Limited for assistance in this regard.
19. As per Sections 101, 136 and other applicable provisions of the Companies Act, 2013, read with the Rules made there under and circulars issued by the Ministry of Corporate Affairs, Companies can now send various reports, documents, communications, including but not limited to Annual Reports to its Members through electronic mode at their registered 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 addresses are registered with the Company/ R&TA/ depositories. In compliance SEBI Circular circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15<sup>th</sup> January, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's website [www.evotingindia.com](http://www.evotingindia.com) and websites of the Stock Exchanges i.e., BSE Limited [www.bseindia.com](http://www.bseindia.com) and on the website of CDSL i.e., [www.cdslindia.com](http://www.cdslindia.com).

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. Annual Report is also available on the Company's website at [www.tradewings.in](http://www.tradewings.in) and made available for inspection at the Registered Office of the Company during the business hours.

## 22. Voting through electronic means:

- A. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, SS-2 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the Members, the facility to exercise their right to vote on resolutions proposed to be considered at the Seventy-First (71<sup>st</sup>) Annual General Meeting (AGM) by electronic means. The Company has appointed Central Depository Services Limited (CDSL) for facilitating e-voting,
- B. Members are requested to note that the Company is providing facility for remote e-voting and the businesses as given in the notice of Seventy-First (71<sup>st</sup>) Annual General Meeting (AGM) may be transacted through electronic voting system. It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility. The Members shall note that the facility for voting shall also be provided at the meeting through poll paper and the Members (as on cut-off date) attending the meeting who have not casted their vote by remote e-voting shall be able to exercise their voting rights at the meeting. If the members have already cast their votes by remote e-voting prior to the meeting they may attend the meeting but shall not be entitled to cast their vote again and his vote, if any, cast at the meeting shall be treated as invalid.
- C. A Member may avail of the facility at his/ her/ its discretion, as per the instructions provided herein:
- (i) The voting period begins on 15<sup>th</sup> July, 2022 at 10:00 AM and ends on 17<sup>th</sup> July, 2022 at 05:00 P.M. 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 11<sup>th</sup> July, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  - (iii) Click on Shareholders/ Members.
  - (iv) Now Enter your User ID:



- a. For CDSL: 16 digits beneficiary ID,  
 b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,  
 c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) 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> <p>Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/ Postal Ballot Form/ mail) in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0s before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is`            Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the or company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then reach directly to 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.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant 'Trade Wings Limited' on which you choose to vote.
- (xii) 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.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) 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.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) Note for Non - Individual Shareholders and Custodians
  - Non-Individual shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be create using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com). under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**In case of members receiving the physical copy:**

- (i) Please follow all steps from sl. no. (i) to sl. no. (xix) above to cast vote.
  - (ii) The voting period begins on 15<sup>th</sup> July, 2022 at 10:00 AM and ends on 17<sup>th</sup> July, 2022 at 05:00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 11<sup>th</sup> July, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (iii) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- D. The voting rights of shareholders shall be in proportion to their shares of the paid-up value of equity share capital of the Company as on the cut-off date i.e., 11<sup>th</sup> July, 2022.
- E. Ms. Harshika D. Bhadracha (PCS: F10418 and CP:12622), Partner of M/s. GHV& Co, Practising Company Secretaries, Mumbai have been appointed as the Scrutinizer by the Board of Directors to scrutinize the e-voting process in a fair and transparent manner.
- F. Voting shall be allowed at the end of discussion on all the resolutions mentioned in the notice of this meeting with the assistance of Scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- G. The Scrutinizer(s) shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make, within a period not exceeding two (2) days from the conclusion of the meeting a Consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, forthwith to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.

- H. The Results declared along with the report of the Scrutinizer's shall be placed on the website of the Company [www.tradewings.in](http://www.tradewings.in) and on the website of CDSL immediately after the declaration of result by the Chairman or by a person duly authorized. The results shall also be immediately forwarded to BSE Limited, where the equity shares of the Company are listed.
- I. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the 71<sup>st</sup> AGM i.e., on 18<sup>th</sup> July 2022.
- J. The relative Explanatory Statement in respect of business under Item Nos. 4 as set out in the Notice is annexed hereto.
- K. As required under Part II of the Schedule V, the details in respect of the Managing Directors seeking re-appointment at the AGM, i.e., Dr Shailendra P. Mittal (DIN: 00221661), inter alia including experience, tenure, terms and conditions of re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable, are mentioned in item no.4 of explanatory statement.
- L. As required under the Secretarial Standard - 2, the details in respect of the Managing Director seeking re-appointment at the AGM, i.e. Dr Shailendra P. Mittal (DIN: 00221661), inter alia including age, qualifications, experience, terms and conditions of appointment or re-appointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable, date of first appointment on the Board, shareholding in the Company, relationship with other Directors, Manager and other Key Managerial Personnel of the Company, the number of Meetings of the Board attended during the year and other Directorships, Membership/ Chairmanship of Committees of other Boards, are annexed to the Notice.

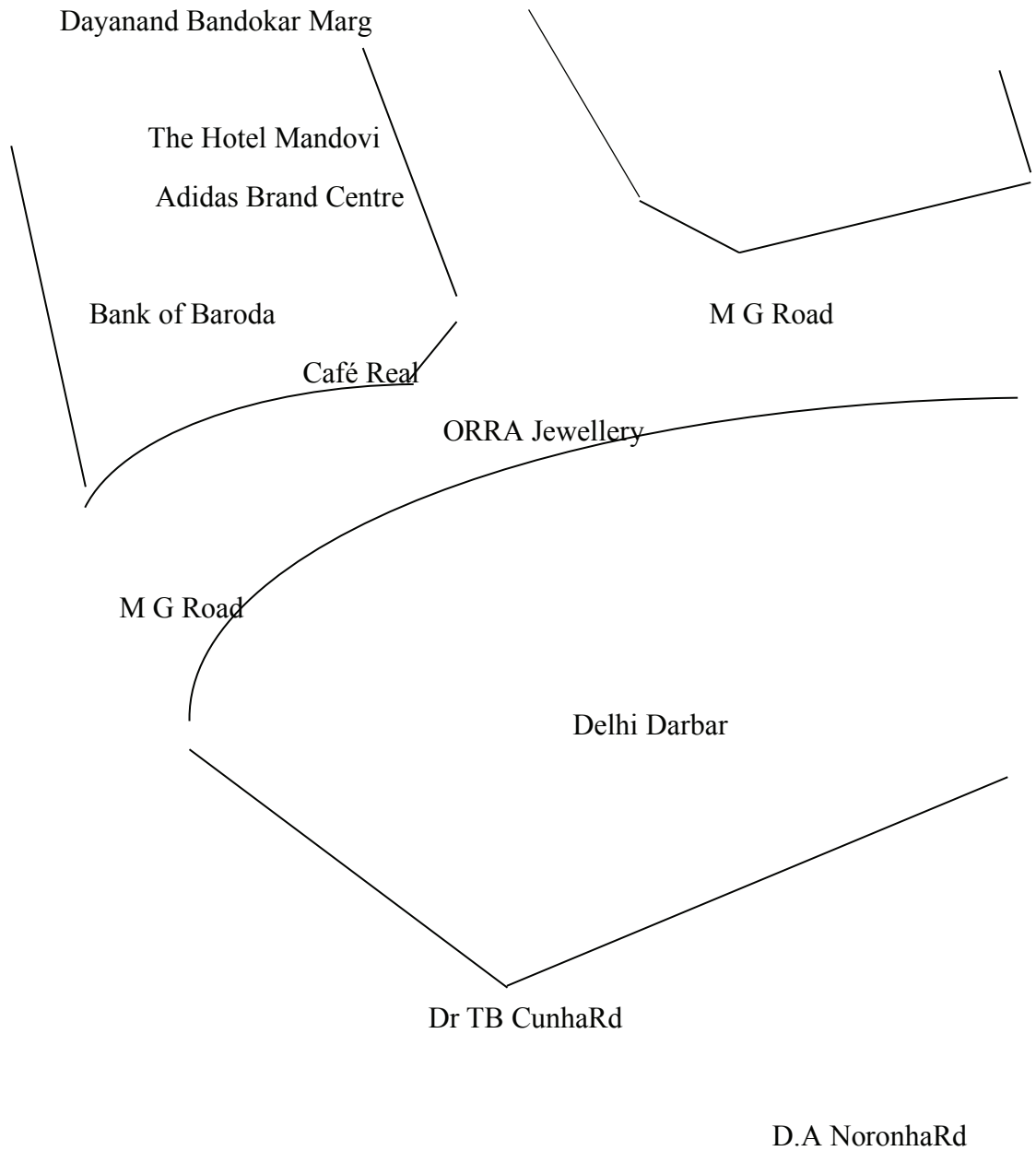
**By Order of the Board of Directors  
For Trade Wings Limited**





**Dr. Shailendra P. Mittal**  
Chairman & Managing Director  
DIN: 00221661  
Address: 62-A, Mittal Bhavan,  
Pedder Road, Mumbai - 400026  
Date: 7<sup>th</sup> March 2022  
Place: Mumbai

**Route Map of venue of the AGM:**



**Venue Of AGM-** 01<sup>st</sup> Floor, Naik Buldg, Opp. Don Bosco High School, M.G. Road, Panaji North Goa - 403001

**From Goa International Airport-**25.1 km

**From Karmali Railway Station** via NH748-12.5 km

---

**Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013****ITEM NO. 3 & 4****Re-appointment of Dr. Shailendra P. Mittal (DIN 00221661), as Chairman and Managing Director of the Company:**

Pursuant to 152(6)(c) of Companies Act, 2013, at every Annual General Meeting, one-third of the directors for the time being as are liable to retire by rotation, or if their number is neither three nor a multiple of three, then, the number nearest to one-third, shall retire from office. Further, as per the explanation in the section “total number of directors” shall not include independent directors, whether appointed under this Act or any other law for the time being in force, on the Board of a company.

In view of the above, Dr Shailendra P. Mittal is liable to retire by rotation. Dr Shailendra P. Mittal being eligible for appointment as a Director, offers himself for re-appointment.

Further, Dr. Shailendra P. Mittal (DIN: 00221661) has been Managing Director of the Company since May 30, 2016. Dr. Shailendra P. Mittal (DIN: 00221661) was re-appointed as the Managing Director and Chairman of the Company with effect from May 30, 2019, for further term of three years. The term of office of Dr. Shailendra P. Mittal (DIN: 00221661) as Managing Director and Chairman of the Company shall expire on May 29, 2022.

Dr. Shailendra P. Mittal (DIN: 00221661) has benefited the Company through his knowledge, expertise and dedication. Also, his multi-disciplinary approach has immensely contributed in achieving new heights of success by the Company over a period of time.

In recognition to his contribution and efforts in the growth and development of the Company and his vast experience in Travel and Tourism Industry, it is proposed to recommend re-appointment of Dr. Shailendra P. Mittal (DIN: 00221661) as Managing Director and Chairman of the Company for a period of three years with effect from May 30, 2022. He is also associated with Company since 1988 and hence, has knowledge of Company’s business model which would be most beneficial to the Company.

Pursuant to the Section 196 of the Companies Act, 2013, Company can re-appoint the Managing Director before the expiry of his tenure, however, such appointment shall be made earlier than one year before the expiry of his term.

In view of the above, Dr. Shailendra P. Mittal (DIN: 00221661) was re-appointed as the Managing Director and Chairman of the Company with effect from May 30, 2022 by the Board of Directors in its meeting held on 7<sup>th</sup> March, 2022, on the recommendations of Nomination and Remuneration Committee and subject to approval of the shareholders in the Annual

General Meeting of the Company. The brief resume of the Director and other details as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, is as given below for shareholder's information:

Details of Director seeking Appointment / Re-appointment

Name of Director	Dr. Shailendra P. Mittal
Age	68
Date of Birth	24/11/1953
No. of Shares held in the Company	9640 shares
Qualification	Graduate in Commerce
Nature of expertise in specific functional areas	Travel and Tourism
Disclosure of relationships between directors inter-se	Nil
Name of the Listed entities in which the person holds the directorship as on March 31, 2021 (other than Trade Wings Limited)	Trade Wings Hotels Limited, R J Trade Wings Private Limited, Narayani Hospitality & Academic Institution Pvt Ltd Trade Wings Infotech Limited
Name of committees in which the person holds membership/ chairmanship as on March 31, 2021 (other than Trade Wings Limited)	Nil
Date of first appointment on the Board	30/06/1988
Number of Meetings of the Board attended during the year	11

Further pursuant to provision of Section 196 of the Companies Act, 2013, the terms and Conditions on basis of which appointment of Dr. Shailendra P. Mittal (DIN: 00221661) as Managing Director is made is provided hereunder:

### 1. TENURE:

The term of Dr. Shailendra P. Mittal (DIN: 00221661) as the Managing Director is for a period of three (3) years with effect from May 30, 2022 till May 29, 2025.

### 2. REMUNERATION:

#### Salary:

Salary up to maximum of Rs 8.80/- per month, as may be decided by the Board of Directors, if any from time to time.

**Reimbursement of out-of-pocket expenses:**

The Company shall reimburse from time to time all expenses that he may be required to incur in the course of performance of duties as Managing Director of the Company.

**Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Schedule V of the Companies Act, 2013, whichever is lower, unless otherwise determined by the Board of Directors (which include the Nomination and Remuneration Committee constituted by the Board).

**Powers of the Board to decide the remuneration:**

The Board of Directors has liberty to alter and vary the remuneration and/ or agreement subject to the limits specified in schedule V to the Companies Act, 2013, including any statutory modification or re-enactment thereof for the time being in force or as may hereafter be made by the Central Government in that behalf from time to time or any amendments thereto as may be agreed to between the Board of Directors and Dr. Shailendra P. Mittal (DIN: 00221661). He shall not be paid any sitting fees for attending the meeting of the Board of Directors or Committee/s thereof from the date of his appointment.

**3. RESIGNATION:**

He shall be entitled to resign his office upon giving to the Company one months' notice in writing expiring at the end of any calendar month of his intention to do so.

**4. TERMINATION:**

The Company shall be entitled to terminate the Agreement:

(a) by giving not less than three months' notice in writing to the Managing Director, if in the opinion of the Company's Board of Directors that the Managing Director shall have been incapacitated by reasons of his ill health or accident from performing his duties under this



Agreement for a total period of six months continuous or otherwise in the preceding period of 12 months, or

(b) by not less than one month notice in writing if, in the opinion of Company's Board of Directors, the Managing Director shall have committed any serious breach of the terms of this Agreement or shall have been guilty of causing loss (monetary or otherwise) to the Company or of conduct tending to bring the Company of his position as a Managing Director into disrepute or shall commit any act of insolvency, compound with his creditors generally.

PROVIDED THAT in any of the aforesaid cases the Company shall be entitled to call upon the Managing Director to cease to act as such forthwith from the date on which such notice as aforesaid is served on him if the Company shall offer to pay to the Managing Director his salary under the Agreement for the period of such notice and shall offer to permit the Managing Director to avail of and enjoy the perquisites or benefits to which he is entitled under this Agreement for the period of such notice or recompense the Managing Director in terms of money for such benefits or perquisites or partly one partly the other.

#### **5. ROTATIONAL:**

The Managing Director shall not be liable to retire by rotation and he shall not be reckoned as a Director for the purpose of determining the rotation for retirement of Directors. Further, the details to be mentioned in the notice, as required under Schedule V of the Companies Act, 2013 is as follows:

#### **6. GENERAL INFORMATION:**

##### **6.1 Nature of Industry:**

The Company is engaged in the business of Hotel and accommodation Services.

##### **6.2 Date or expected date of Commencement of Commercial Production/operations:**

The Company Date or expected date of Commencement of Commercial Production/operations: The Company is in operation since more than 3 decades.

**6.3 In case of new Company, expected date of Commencement of activities as per project approved by Financial Institutions appearing in the prospectus: Not Applicable.**

**6.4 Financial Performance based on given indicators:**

As per the audited financial statements of the Company following are the details of financial performance of the Company during last five years:

Particulars	(Rs. In lakhs) As on March 31 of				
	2020-2021	2019-2020	2018-2019	2017-2018	2016-2017
Financial Parameters					
Turnover	3052.30	22267.00	27,709.87	26,356.19	27,239.30
Other Income	275.26	566.18	761.47	659.79	562.78
Net Profit After Tax (as per P & L Account)	<b>(307.30)</b>	<b>(113.13)</b>	13.41	8.41	34.37
Net Worth	303.18	601.83	728.28	716.47	709.68

The Board of Directors of your Company would like to inform you that the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity and as the Company being mainly in business of Aviation, tour and travel, business operation of the Company has been affected adversely, resulted into reversal of the positive momentum, losses and slowdown in its operations. In view of unfavourable impact of COVID-19 pandemic, overall performance of the Company has been grossly affected. However, your directors believe that the Company will be running on the path of progress and profitability with expansion of its branch networks in coming years.

In view of the above, the Board of Director states that in the event of unforeseen circumstances and conditions beyond the Control of the Company, the profitability of the Company may be affected. Barring unforeseen circumstances, it is expected that the Company will perform well in the future.

**6.5 Foreign Investments or Collaborations, if any:**

The Company does not have any Foreign Direct Investment or collaboration with any foreign entities.

**7. INFORMATION ABOUT THE APPOINTEE:****7.1 Background details:**

Dr. Shailendra P. Mittal (DIN: 00221661) is the Chairman and Managing Director of the Company. Earlier to that he acted as the Managing Director of the Company. He has completed Industrial Engineering from Mumbai University (erstwhile known as Bombay University), MBA from Wharton School of Business, PHD and OPM from Harvard University, USA. He has knowledge and expertise in hotels, accommodation, travel, tourism and related activities.

**7.2 Past remuneration:**

For the period May 30, 2019 till date, the remuneration was not paid to Dr. Shailendra P. Mittal (DIN: 00221661). Further from the date of this report till the date of expiry of tenure i.e., May 29, 2022, he shall not be paid any remuneration.

**7.3 Recognition Awards:** None.**7.4 Job profile and suitability:**

Dr. Shailendra P. Mittal (DIN: 00221661) possesses the necessary qualifications and expertise to be the Chairman and Managing Director of the Company. He oversees all the activities of the Company including financial, personnel and commercial management and corporate planning and implementation. He also reviews all financials of the Company, creates plans and programs for the overall development of the Company. He also oversees Board of Directors' meeting and ensures that senior management follows Directors' recommendations while implementing internal controls procedures and systems.

Dr. Shailendra P. Mittal (DIN: 00221661) has requisite talent and capacity to handle the projects planned by the Company. He also has the vast experience in Hotel Industry. He functions under the control, superintendence and direction of the Board of Directors. In view of his experience in the Hotel and travel Industry, he is suitable person to take the job.

**7.5 Remuneration proposed:**

Salary up to maximum of Rs 8.80/-per month, as may be decided by the Board of Directors from time to time.

**Reimbursement of out-of-pocket expenses:**

The Company shall reimburse from time to time all expenses that he may be required to incur in the course of performance of duties as Managing Director of the Company.

**Minimum Remuneration:**

Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of his tenure, the Company has no profits or its profits are inadequate, remuneration by way of salary and perquisites shall not exceed the aggregate of the annual remuneration as provided above or the maximum remuneration payable as per the limits set out in Schedule V of the Companies Act, 2013, whichever is lower, unless otherwise determined by the Board of Directors (which include the Nomination and Remuneration Committee constituted by the Board).

**7.6 Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates, the relevant details would be with respect to the country of his origin):**

The Board of Directors is of the opinion that remuneration package offered to Dr. Shailendra P. Mittal (DIN: 00221661), as Chairman and Managing Director, is reasonable and in line with Industry standards applicable in Hotel Industry. The remuneration paid by Public unlisted companies to its Whole time Directors/ Key Managerial Personnel not being

available in the public domain, comparative figures of the remuneration paid to the Whole time Directors of the Listed Companies engaged in Hotel Industry is as under:

Sr. No.	Name of the Company	Designation of Managerial Personnel	Scale of Remuneration (Amount in Rs.)
1.	Advani Hotels & Resorts (India) Ltd.	Director	3,20,000
2.	Mahindra Holidays & Resorts India Ltd.	Managing Director & CEO	4,16,28,000

\*The amounts mentioned above have been obtained from the Annual reports sent by the Companies to BSE Ltd. for the financial year 2018-19 and which were available on the website of BSE Ltd.

#### **7.7 PECUNIARY RELATIONSHIP DIRECTLY OR INDIRECTLY WITH THE COMPANY, OR RELATIONSHIP WITH THE MANAGERIAL PERSONNEL, IF ANY.**

Dr. Shailendra P. Mittal (DIN: 00221661), does not have any other pecuniary relationship, directly or indirectly, with the Company or managerial personnel, except to the extent of the salary drawn by him as the Chairman and Managing Director. Further, he also holds the stake in the Holding Company, namely, with Trade-Wings Limited.

#### **OTHER INFORMATION:**

##### **7.8 Reasons of loss or inadequate profits:**

The Company has incurred loss during the financial year 2020-2021 due to the COVID-19 pandemic causing various operational constraints.

##### **7.9 Steps taken or proposed to be taken for improvement:**

The Company is in the process of maintaining a consistent performance under the guidance and directions of Dr. Shailendra P. Mittal (DIN: 00221661) and is in the process of implementing the future plans designed by the Board.

**7.10 Expected increase in productivity and profits in measurable terms:**

With the steps taken by the Company on operations front in improving the operating parameters by increasing the capacity through upgradation and expansion at its locations, wherever feasible, it is expected that the costs will come down resulting in an increase in profitability of the Company.

Item no. 4 of this Notice seeks the approval of the Members for designating Dr. Shailendra P. Mittal (DIN: 00221661) as the Managing Director of the Company for a term of three consecutive years commencing from May 30, 2022 till May 29, 2025.

Pursuant to Sections 196, 197 and read with rules made thereunder and all other applicable provisions of the Companies Act, 2013, as amended from time to time. The Board of Directors considers that his continued association with the Company would be of immense benefit to the Company. Accordingly, the Board of Directors recommends Ordinary Resolution as set out at Item no. 4 of this Notice in relation to designating Dr. Shailendra P. Mittal (DIN: 00221661) as the Chairman and Managing Director for the approval by the Members of the Company.

None of the Directors of the Company, except Dr. Shailendra P. Mittal (DIN: 00221661), are concerned or interested in the said Resolution.

**TRADE WINGS LIMITED**

CIN: L63040GAI949PLCOOO168

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

Tel no.: +91 (022) 4230 9455, Fax.: +91 (022) 2204 6053

Email: [companysecy@twltravel.com](mailto:companysecy@twltravel.com), Website: [www.tradewings.in](http://www.tradewings.in)

**ATTENDANCE SLIP**

71<sup>st</sup> Annual General Meeting on Monday, 18<sup>th</sup> July 2022 at 10:30 am at 1<sup>st</sup> Floor, Naik  
Building, Opp. Don Bosco High School, Mahatma Gandhi Road, Panaji, North Goa 01  
Please fill attendance slip and hand it over at the entrance of the meeting venue

Name of the members(s).....

Name of the Proxy\* .....

Registered address .....

E-mail ID:.....

Folio No:.....DP ID#:..... Client ID#:.....

Number of shares held .....

I certify that I am a registered member/ proxy for the registered Member of the Company and  
I hereby record my presence at the 71<sup>st</sup> Annual General Meeting on Monday, 18<sup>th</sup> July 2022 at  
10:30 a.m at 1<sup>st</sup> Floor, Naik Building, Opp. Don Bosco High School, Mahatma Gandhi Road,  
Panaji North Goa 403 001.

.....  
Signature of member/Authorized Representative/proxy holder(s)

Note: Please fill this attendance slip and hand it over at the entrance of the hall.

•Applicable in case Proxy is attending the meeting.

# Applicable for investors holding shares in electronic form.

**Form No. MGT - 11**  
**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the  
Companies (Management and Administration) Rules, 2014]

**Trade Wings Limited**

CIN: L63040GA1949PLCOOO168

Regd. off: 1<sup>st</sup> Floor, Naik Building, Opp. Don Bosco High School, Mahatma Gandhi Road, Panaji Goa 403001

Tel no.: +91 (022) 4230 9455, Fax.: +91 (022) 2204 6053

Email Id: companysecy@twltravel.com, website: [www.tradewings.in](http://www.tradewings.in)

**71<sup>st</sup> Annual General Meeting – 18<sup>th</sup> July 2022**

Name of the member (s): _____.
Registered Address: _____.
E-mailld: _____.
Folio no. /Client ID &DPID: _____.

I/ We being a Member(s) of shares of the above-named company, hereby appoint:

Sr. No.	Name	Email id	Address	Signature
1. Or failing him/her				
2. Or failing him/her				
3.				

as my/ our proxy to attend and vote for me/us and on my/ our behalf at the Seventy-First **Annual General Meeting** of the Company to be held on **18<sup>th</sup> July 2022 at 10:30 am** at the Registered Office of the Company at 01<sup>st</sup> Floor, Naik Building, Opp. Don Bosco High School, M.G.Road, Panaji North Goa-403001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No.	Description	For	Against
<b>Ordinary Business</b>			
1.	To receive, consider and adopt the audited Standalone financial statement of the Company for the financial year ended March 31, 2021 together with the reports of the Board of Directors and Auditors thereon;		
2.	To receive, consider and adopt the audited consolidated financial statement of the Company for the financial year ended March 31, 2021 along with the report of Auditors thereon;		
3.	To appoint Dr Shailendra P. Mittal (DIN: 00221661), who retires by rotation as a Director and offer himself to be appointed as a Director of the Company.		
<b>Special Business</b>			
4.	Re-appointment of Dr, Shailendra P, Mittal (DIN 00221661), as Chairman and Managing Director of the Company.		

Signed this..... day of .....2022

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Signature of Proxy holder(s)

Affix  
Re.1/-  
Revenue  
Stamp



Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Please put a 'X' in the appropriate column against the resolutions indicated in the Box.

If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/ she thinks appropriate.

3. Appointing a proxy does not prevent a member from attending the meeting in person if he/ she so wishes.
4. In the case of joint holders, the signature of anyone holder will be sufficient, but names of all the joint holders should be stated.