

VISCO TRADE ASSOCIATES LIMITED

74, BENTICK STREET, KOLKATA - 700 001

ANNUAL ACCOUNTS

FOR THE YEAR ENDED ON 31-03-2014

PARAKH & CHOWDHURY

CHARTERED ACCOUNTANTS

Head Office:
16, Bonfields Lane,
2nd Floor, Room No. 84
Kolkata - 700 001

Branch Office:
Maple - 231, Parthvi Pacific,
G. E. Road, Tathibandh,
Raipur - 493 221

VISCO TRADE ASSOCIATES LIMITED
74, BENTICK STREET, KOLKATA -700 001

DIRECTORS REPORT TO THE MEMBERS

To The Members.

The Directors of your Company have pleasure in presenting the Annual Report of the Company together with the Audited Accounts for the year ended 31 March 2014.

FINANCIAL RESULTS

PARTICULARS	31.03.2014 (Rs.)	31.03.2013 (Rs.)
Total Income	1,555,617.00	300,000.00
Profit Before Taxation	475,885.00	(30,618.78)
Less: Taxation	147,084.00	-
Profit After Taxation	328,801.00	(30,618.78)
Less: Special Reserve as per RBI	82,200.00	-
Add: Balance Brought Forward From The Last Year	(203,608.94)	(172,990.16)
Balance Carried to Balance Sheet	42,992.06	(203,608.94)

DIVIDEND

In order to conserve the resources, the Directors do not recommend any dividend for the year ended 31 March 2014.

DIRECTOR'S RESPONSIBILITY STATEMENT

In Terms of Section 217(2AA) of the companies Act, 1956, your Directors hereby state and confirm that :-

- a) in the preparation of annual accounts for the financial year ended 31 March 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) appropriate accounting policies have been selected and applied consistently and judgements and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs the Company as at 31 March 2014 and of the profit or loss for the period from 1 April 2013 to 31 March 2014;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts for the financial year ended 31 March 2014 have been prepared on a going concern basis.

AUDITORS

M/s Parakh & Chowdhury, Chartered Accountants, was appointed as Statutory Auditors of the Company in the Annual General Meeting held on 30th September 2013 who will hold office till the conclusion of the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

EMPLOYEES

At present no employee covered under section 217(2A) of the Companies Act, 1956.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO

There are no particulars to report pursuant to section 217(1)(e) of the Companies Act, 1956.

On behalf of the Board of Directors
VISCO TRADE ASSOCIATES LTD.

Debasish Roy
Director

Place : Kolkata

Date : 30.05.2014

PARAKH & CHOWDHURY

CHARTERED ACCOUNTANTS

Independent Auditor's Report to the Members of Visco Trade Associates Limited

Report on the Financial Statements

1. We have audited the accompanying financial statements of Visco Trade Associates Limited ("the Company") which comprise the Balance Sheet as at 31st March 2014, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

1. Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

1. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
2. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
3. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

1. In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i. in the case of the balance sheet, of the state of affairs of the Company as at 31st March 2014;
 - ii. in the case of the statement of profit and loss, of the profit for the year ended on that date; and
 - iii. in the case of the cash flow statement, of the cash flows for the year ended on that date.

P & C

16, Bonfields Lane

2nd Floor, Room No. 84, Kolkata - 700 001

Ph : 033 - 2210 9036/8795 Mobile : +98310 06607 / +98304 61851

E-mail : sid.parakh@icai.org, chowdhury.amit@hotmail.com

Parakh - Rainur (Chhattisgarh)



INDEPENDENT AUDITORS' REPORT

To the Members of Visco Trade Associates Limited
Report on the Financial Statements

Page 2 of 2

Report on Other Legal and Regulatory Requirements

1. As required by 'the Companies (Auditor's Report) Order, 2003', as amended by 'the Companies (Auditor's Report) (Amendment) Order, 2004', issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956; and
 - e. on the basis of written representations received from the directors as on 31 March 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For Parakh & Chowdhury
Firm Registration Number: 327360E
Chartered Accountants

Amit Chowdhury

Amit Chowdhury
Partner

Membership Number: 068544



Kolkata
30th May 2014

Annexure to Auditors' Report

Referred to in paragraph Report on Other Legal and Regulatory Requirements of the Auditors' Report of even date to the members of Visco Trade Associates Limited on the financial statements for the year ended 31 March, 2014

1. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - (b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
 - (c) In our opinion and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed of by the Company during the year.
2. In our opinion and according to the information and explanations given to us, the Company does not have any inventory.
3. (a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 301 of the Act.
 - (b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered in the register maintained under Section 301 of the Act.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the sale of services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
5. According to the information and explanations given to us, there have been no contracts or arrangements referred to in Section 301 of the Act during the year to be entered in the register required to be maintained under that Section. Accordingly, the question of commenting on transactions made in pursuance of such contracts or arrangements does not arise.
6. The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
7. In our opinion and according to the information and explanations given to us, the Company does not have any Internal Audit System.
8. The Central Government of India has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of Section 209 of the Act for any of the products of the Company.
9. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, income-tax, service tax, cess and other material statutory dues as applicable with the appropriate authorities.
 - (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, service-tax, and cess which have not been deposited on account of any dispute.
10. The Company has no accumulated losses as at 31 March, 2014 and it has not incurred any cash losses in the financial year ended on that date or in the immediately preceding financial year.



VISCO TRADE ASSOCIATES LIMITED

Balance Sheet as at 31.03.2014

(Amount in Rs.)

Particulars		Note No.	As at 31st March 2014	As at 31st March 2013
1		2	3	4
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	1	48,028,000.00	48,028,000.00
	(b) Reserves & Surplus	2	44,507,865.06	44,179,064.06
2	Current liabilities			
	(a) Other Current Liabilities	3	11,427.00	10,008,742.00
	(b) Short-term Provisions	4	164,532.00	17,448.00
	TOTAL		92,711,824.06	102,233,254.06
II.	ASSETS			
1	Non-current assets			
	(a) Fixed Assets			
	-Tangible Assets	5	1,247.00	1,591.00
2	Non-current assets			
	(a) Non Current Investments	6	12,083,560.00	42,083,560.00
3	Current assets			
	(a) Cash and Cash equivalents	7	16,947,588.06	2,180,264.06
	(b) Short Term Loans & Advances	8	63,679,429.00	57,967,839.00
	TOTAL		92,711,824.06	102,233,254.06

Significant Accounting Policies
Notes on Financial Statements
As per our report of even date

1 to 13

For Parakh & Chowdhury

Chartered Accountants

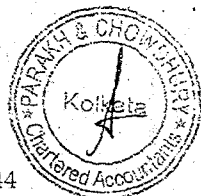
Firm Registration No. 327360E

Amit Chowdhury

Amit Chowdhury

Partner

Membership No. 068544



Place : Kolkata

Date : 30.05.2014

For and on behalf of the board of directors

VISCO TRADE ASSOCIATES LTD,

Debasis Ray
Director

VISCO TRADE ASSOCIATES LTD,

Bhramisetti
Director

VISCO TRADE ASSOCIATES LTD,

Anup Sarkar
Director

VISCO TRADE ASSOCIATES LIMITED
Statement of Profit and Loss for the year ended 31.03.2014

(Amount in Rs.)

Particulars		Note No.	For the year ended 31st March 2014	For the year ended 31st March 2013
I	Other Income	9	1,555,617.00	300,000.00
II	Total Revenue		1,555,617.00	300,000.00
III	Expenses:			
	Employee Benefits Expense	10	720,000.00	-
	Depreciation and Amortization Expenses	5	344.00	466.00
	Other Expenses	11	359,388.00	330,152.78
IV	Total Expenses		1,079,732.00	330,618.78
V	Profit before tax (II - IV)		475,885.00	(30,618.78)
VI	Tax expense:			
	(1) Current tax		147,084.00	-
	(2) Deferred tax		-	-
VII	Profit (Loss) for the period (V - VI)		328,801.00	(30,618.78)
VIII	Earnings per equity share:			
	(1) Basic	12	0.07	(0.01)
	(2) Diluted		0.07	(0.01)

Significant Accounting Policies
Notes on Financial Statements
As per our report of even date

1 to 13

For Parakh & Chowdhury
Chartered Accountants
Firm Registration No. 327360E

For and on behalf of the board of directors

Amit Chowdhury
Amit Chowdhury
Partner
Membership No. 068544



VISCO TRADE ASSOCIATES LTD.

Debasish Ray

VISCO TRADE ASSOCIATES LTD.

Bhramarika

Place : Kolkata
Date : 30.05.2014

Anup Sarkar

VISCO TRADE ASSOCIATES LIMITED

Notes forming part of the financial statement

1 The company is in the business of Investment and Trading.

2 Significant accounting policies

A Basis of accounting and preparation of financial statements

The financial statements have been prepared to comply in all material aspects with the applicable accounting principles in India, including Accounting Standards notified u/s 211(3C) of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956.

B Basis of Accounting

The financial statements have been prepared under the historical cost convention on an accrual basis.

C Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

D Fixed Assets

Fixed Assets are stated at cost of acquisition inclusive of duties (net of CENVAT and other credits, wherever applicable), taxes, incidental expenses, erection / commissioning expenses and borrowing costs etc. up to the date the assets are ready for their intended use. An impairment loss is recognized where applicable, when the carrying value of tangible assets of cash generating unit exceed its market value or value in use, whichever is higher.

E Depreciation

Depreciation is provided on the Written Down Value Method at the rates and in the manner specified in Schedule XIV to the Companies Act, 1956. In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

F Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, but provision for diminution in value is made to recognise a decline other than temporary in the value of such investments.

G Revenue recognition

Revenue (income) is recognised when no significant uncertainty as to determination/ realisation exists. Revenue is recognized on accrual basis inclusive of related tax deducted at source, where applicable.

H Earnings per share

Earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders, by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effects of all diluted potential equity shares.

I Taxation

Tax expense comprises of current and deferred tax

Current income-tax are measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax is recognized on a prudent basis for timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s).

J Provisions

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect the current best estimates.

K Micro, Small and Medium Enterprises

There are no Micro, Small & Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2014. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on



VISCO TRADE ASSOCIATES LIMITED
Notes forming part of the financial statement

1 Share Capital

a) The number and amount of shares authorized, issued, subscribed and paid up:

Particulars	As at 31st March 2014		As at 31st March 2013	
	Number	Amount (Rs)	Number	Amount (Rs)
Authorised				
Equity Shares of Rs 10 each	4,803,000	48,030,000.00	4,803,000	48,030,000.00
Issued, Subscribed & Fully Paid up				
Equity Shares of Rs 10 each	4,802,800	48,028,000.00	4,802,800	48,028,000.00
Total	4,802,800	48,028,000.00	4,802,800	48,028,000.00

b) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31st March 2014		As at 31st March 2013	
	Number	Amount (Rs)	Number	Amount (Rs)
Shares outstanding at the beginning of the year	4,802,800	48,028,000.00	4,802,800	48,028,000.00
Shares Issued during the year				
Shares outstanding at the end of the year	4,802,800	48,028,000.00	4,802,800	48,028,000.00

c) Details of Shareholders holding shares in the Company:

The company does not have any shareholder holding more than 5% of the total paid up equity share capital.

d) Terms/ Rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity is entitled to one vote per share. The company has not declared any dividend to its shareholders during the current year ended. In the event of liquidation of the company the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2 Reserves and Surplus

Particulars	As at 31st March 2014	As at 31st March 2013
	Amount (Rs)	Amount (Rs)
a) General Reserve		
Opening balance	44,378,750.00	44,378,750.00
Add/ Less: Movement During the Period		
Closing balance	44,378,750.00	44,378,750.00
b) Special Reserve as per RBI		
Opening balance	3,923.00	3,923.00
Add: Special Reserve during the year	82,200.00	
Closing balance	86,123.00	3,923.00
c) Profit & Loss Account		
Opening balance	(203,608.94)	(172,990.15)
Add: Net Profit for the current year	328,801.00	(30,613.78)
Less: Transferred to Special Reserve	(82,200.00)	
Closing balance	42,992.06	(203,608.94)
Total	44,507,865.06	44,179,062.06

3 Other Current Liabilities

Particulars	As at 31st March 2014	As at 31st March 2013
	Amount (Rs)	Amount (Rs)
Advance from Parties		10,000,000.00
Audit Fees Payable	7,303.00	6,742.00
Compliance Fees Payable	3,000.00	2,000.00
Others Payable	1,124.00	
Total	11,427.00	10,008,742.00



4 Provisions

Particulars	As at 31st March 2014	As at 31st March 2013
	Amount (Rs)	Amount (Rs)
Provision for Taxes	164,532.00	17,448.00
Total	164,532.00	17,448.00

5 Fixed Assets

- Separately Annexed

6 Non Current Investments

Particulars	As at 31st March 2014	As at 31st March 2013
	Amount (Rs)	Amount (Rs)
Trade Investments - Quoted Investment in Equity Shares	178,360.00	178,360.00
Trade Investments - Unquoted Investment in Equity Shares	11,905,000.00	41,905,000.00
Total	12,083,360.00	42,083,360.00

7 Cash and Cash Equivalents

Particulars	As at 31st March 2014	As at 31st March 2013
	Amount (Rs)	Amount (Rs)
a. Balances with banks (i) Kotak Mahindra Bank	15,038,420.96	56,143.96
b. Cash in hand	1,909,167.10	2,124,120.10
Total	16,947,588.06	2,180,264.06

8 Short Term Loans & Advances

Particulars	As at 31st March 2014	As at 31st March 2013
	Amount (Rs)	Amount (Rs)
Advance to Others - Considered Good Advance to Parties	63,326,028.00	57,770,000.00
Balance with Government Authorities Tax deducted at Source	353,401.00	197,839.00
Total	63,679,429.00	57,967,839.00

9 Other Income

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Interest Income (i) Interest on loans and advances (TDS - Rs. 155,562.00, P.Y - Rs. 30,000.00)	1,555,617.00	300,000.00
Total	1,555,617.00	300,000.00

10 Employee Benefits Expense

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Salaries and Bonus	720,000.00	
Total	720,000.00	



11 Other Expenses

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
	Amount (Rs)	Amount (Rs)
Audit Fees (Refer Note Below)	7,303.00	6,742.00
Advertisement Expenses	11,450.00	1,500.00
Bank Charges	-	67.42
Certification Charges	1,124.00	-
Compliance Fees	3,000.00	2,000.00
Consultancy Charges	88,000.00	-
Conveyance Charges	35,471.00	2,561.00
Filing Fees	8,500.00	10,000.00
General Expenses	87,412.00	125,000.00
Listing Fee	11,798.00	175,661.26
Postage & Telegram	26,874.00	1,519.00
Printing & Stationery	34,123.00	2,519.00
Telephone Charges	44,333.00	2,589.00
Total	359,388.00	330,152.88

Notes

(a) Payments to the auditors comprises: As auditors - statutory audit	7,303.00	6,742.00
Total	7,303.00	6,742.00

12 Earning per share (EPS)

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
Profit after tax (Rs.)	328,801.00	(30,619.78)
Weighted average number of equity shares outstanding during the year (Nos.)	4,802,800	4,802,800
Nominal value of equity per share (Rs.)	10.00	10.00
Basic/diluted earning per share (EPS) (Rs.)	0.07	(0.01)

13 Related Party Transactions

a) Related Parties and their relationship:

Name of Related Parties	Nature of Relationship
Debasish Roy	Key Management Personnel
Ramesh Kumar Kotriwala	Key Management Personnel
Arup Sarkar	Key Management Personnel

b) No related party transactions were noted during the financial year.

13 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

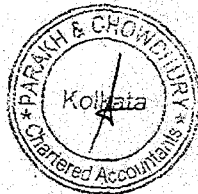
As per our report of even date attached

For Parakh & Chowdhury
Chartered Accountants
Firm Registration No. 327360E

Amit Chowdhury

Amit Chowdhury
Partner
Membership No. 068544

Place : Kolkata
Date : 30.05.2014



For and on behalf of the board of directors

VISCO TRADE ASSOCIATES LTD,

Debasish Roy
Director

VISCO TRADE ASSOCIATES LTD,

Arup Sarkar
Director

VISCO TRADE ASSOCIATES LTD,

Arup Sarkar
Director

VISCO TRADE ASSOCIATES LIMITED

5. Tangible Assets

(Rs.)

Particulars	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As at	Addition	Deduction	As at	As at	For the Year			As at	As at	
		01.04.2013			31.03.2014	01.04.2013	On	On	On	31.03.2014	31.03.2014	31.03.2013
							Opening	Addition	Deduction			
Computer	40.00%	100,775.00	-	-	100,775.00	100,518.00	103.00	-	-	100,621.00	154.00	257.00
Office Equipment	18.10%	8,990.00	-	-	8,990.00	7,656.00	241.00	-	-	7,897.00	1,093.00	1,334.00
TOTAL		109,765.00	-	-	109,765.00	108,174.00	344.00	-	-	108,518.00	1,247.00	1,591.00
Previous Year		109,765.00			109,765.00	107,708.00	466.00			108,174.00	1,591.00	



VISCO TRADE ASSOCIATES LIMITED
Cash Flow Statement for the year ended 31st March 2014

(Amount in Rs.)

PARTICULARS	2013-14	2012-13
A. Cash flow from Operating Activities		
Profit before Taxation	475,885.00	(30,618.78)
Adjustments for :		
Depreciation	344.00	666.00
Operating Profit before Working Capital changes	476,229.00	(30,152.78)
Adjustments for:		
Other Receivable	-	25,700.00
Increase in Sundry Creditors	2,685.00	1,742.00
Cash Generated from Operations	478,914.00	189.22
Income Tax Paid	(155,562.00)	(30,400.00)
Net cash flow from Operating Activities	323,352.00	(25,710.78)
B. Cash flow from Investing Activities		
Sale Proceeds of Non Current Investment	30,000,000.00	55,000,000.00
Net Advance to Parties	(5,556,028.00)	(55,000,000.00)
Net cash used in Investing Activities	24,443,972.00	-
C. Cash flow from Financing Activities		
Short Term Advance from Party	(10,000,000.00)	-
Net Cash flow from Financing Activities	(10,000,000.00)	-
Net Decrease in cash and cash equivalents	14,767,324.00	(29,710.78)
Cash and Cash equivalents - Opening Balance	2,180,264.06	2,209,974.84
Cash and Cash equivalents - Closing Balance	16,947,588.06	2,180,264.06

Notes:

- The Cash Flow Statement has been prepared under the indirect method as given in the Accounting Standard on Cash Flow Statement (AS-3) as per Companies Accounting Standard Rules, 2006.
- Previous year's figures have been regrouped / rearranged wherever necessary.

This is the Cash Flow Statement referred to in our Report of even date.

For Parakh & Chowdhury
Chartered Accountants
Firm Registration No. 327360E

Amit Chowdhury
Amit Chowdhury
Partner
Membership No. 068544



Place : Kolkata

For and on behalf of Board of Directors

VISCO TRADE ASSOCIATES LTD.
Debabrata Ray
Director

VISCO TRADE ASSOCIATES LTD.
Pranav
Director

VISCO TRADE ASSOCIATES LTD.
Anup Sarkar
Director

VISCO TRADE ASSOCIATES LIMITED

ASSESSMENT YEAR 2014-15

PREVIOUS YEAR 2013-14

Computation of Total Income and Tax Payable/(Refundable)

	<u>Amount</u> (Rs.)	<u>Amount</u> (Rs.)
<u>Income from Business</u>		
<u>Non - Speculation Business</u>		
Profit as per Profit & Loss Account	475,885	
<u>Add: To be treated separately</u>		
Depreciation as per Companies Act	344	344
	<hr/>	<hr/>
	476,229	
<u>Less: To be treated separately</u>		
Depreciation as per Income Tax Act	229	229
	<hr/>	<hr/>
		476,000
<u>Non speculation Business profit/(Loss)</u>		476,000
		<hr/>
Gross Total Income		476,000
		<hr/>
Total Income		476,000
		<hr/>
Total Income Rounded off u/s. 288A		476,000
		<hr/>
Taxable Income		476,000
		<hr/>
<u>Tax on above Income</u>		
	Income	Tax
Taxable @ 30%	476,000	142,800
Surcharge @ 5%		-
Add: Education Cess @ 3%		4,284
		<hr/>
		147,084
		<hr/>
		155,562
		<hr/>
Payable/(Refundable)		(8,478)

VISCO TRADE ASSOCIATES LIMITED

Calculation of Tax Liability under MAT(115[B])

Profit as per Profit & Loss Account		475,885
Total Income Rounded off u/s 288A		475,890
		<hr/>
Tax Liability under MAT @ 18.5 % (Excluding Surcharge)		88,040
Add: Surcharge @ 5% (if Total Income exceeds Rs.1 cr.)		-
		<hr/>
		88,040
Add : Education Cess @2%		1,761
Add: S H Education Cess @1%		880
		<hr/>
Tax Payable under MAT B		90,681
		<hr/>
Tax payable Higher of A & B		147,084
Less:TDS		155,562
		<hr/>
Payable/(Refundable)		(8,478)

VISCO TRADE ASSOCIATES LTD,

Radhesh Raj

VISCO TRADE ASSOCIATES LTD,

Boenica

VISCO TRADE ASSOCIATES LTD,

Anurag Senkar