



Independent Auditor's Review Report

To
The Board of Directors
Visco Trade Associates Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Visco Trade Associates Limited** ('the Company') for the quarter ended 31st December, 2018 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Das & Prasad
Chartered Accountants
Firm Registration No: 0303054E



Sweta Shah
Sweta Shah
Partner
Membership No.:067564

Place: Kolkata
Date: 14th February, 2019

VISCO TRADE ASSOCIATES LTD
Corporate Identification Number : L57379WB1983PLC035628
Regd office: 18 British Indian Street, 3rd Floor, Kolkata- 700 069.

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST DEC, 2018

(In Lakhs)

Particulars	Quarter ended			Nine Months Ended		Year ended
	31-Dec-18 (Reviewed)	30-Sep-18 (Reviewed)	31-Dec-17 (Reviewed)	31-Dec-18 (Reviewed)	31-Dec-17 (Reviewed)	31-Mar-18 (Audited)
I. Revenue from operations	215.66	102.32	368.73	344.65	1,565.86	1,721.94
II. Other income	0.41	4.64	1.96	2.97	5.07	1.60
III. Total Revenue (I+II)	216.07	106.96	370.69	347.63	1,570.93	1,723.54
IV. Expenses:						
(a) Purchases of Stock-in-Trade	273.41	121.81	346.66	422.00	1,590.46	1,695.72
(b) Changes in Stock-in-Trade	(1.83)	(36.79)	(1.63)	(15.26)	(122.83)	(116.65)
(c) Employee Benefits Expense	2.67	1.71	2.79	6.79	9.87	15.92
(d) Finance Costs	5.79	-	1.78	9.82	2.39	5.51
(e) Depreciation and Amortization Expenses	0.18	0.17	0.31	0.53	0.92	1.29
(f) Provision for Non-Performing Assets	-	-	-	-	-	-
(g) Contingent Provisions against Standard Assets	-	-	-	-	-	-
(h) Operating and Other expenses	1.42	3.07	12.26	7.69	71.01	102.17
Total Expenses	281.64	89.97	362.16	431.47	1,551.82	1,703.96
V. Profit/(Loss) before exceptional & extraordinary items & Tax (III-IV)	(65.57)	16.98	8.53	(83.84)	19.11	19.58
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit/(Loss) before extraordinary items and tax (V-VI)	(65.57)	16.98	8.53	(83.84)	19.11	19.58
VIII. Extraordinary Items	-	-	-	-	-	-
IX. Profit/(Loss) before Tax (VII-VIII)	(65.57)	16.98	8.53	(83.84)	19.11	19.58
X. Tax expense	-	-	-	-	-	-
(1) Current Tax	-	-	2.45	-	4.52	5.73
(2) Deferred Tax	(0.03)	(0.02)	(0.08)	(0.09)	(0.08)	-
XI. Profit/(Loss) for the period from continuing operations (IX-X)	(65.54)	17.00	6.17	(83.75)	14.67	13.85
XII. Profit/(Loss) from discontinuing operations	-	-	-	-	-	-
XIII. Tax Expense of discontinuing operations	-	-	-	-	-	-
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV. Profit/(Loss) for the period (XI+XIV)	(65.54)	17.00	6.17	(83.75)	14.67	13.85
XVI. Earnings Per Equity Share (EPS)						
(Face Value ' 10/- each)						
(1) Basic	(0.13)*	0.35*	0.13*	(0.17)*	0.32*	0.29
(2) Diluted	(0.13)*	0.35*	0.13*	(0.17)*	0.32*	0.29

* Not Annualised

Notes:

- The above Statement of Standalone Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th February, 2019.
- Limited Review' as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors.
- The management is of the view that the business of the Company predominantly falls within a single primary segment viz. "Financial and Related Services" and hence the disclosure requirement of Accounting Standard-17 'Segment Reporting' notified by the Central Government under Companies (Accounting Standard) Rules, 2006, is not applicable.
- Earnings Per Share (Basic & Diluted) have been calculated as per Accounting Standard-20 'Earnings Per Share' notified by the Central Government under Companies (Accounting Standard) Rules, 2006.
- The details of investor complaints for the quarter ended 30th September 2018 are as below.

Investor Complaints		
Pending at the beginning of the quarter		Nil
Received during the quarter		Nil
Disposed-off during the quarter		Nil
Remain unresolved at the end of the quarter		Nil

- The above statement of Standalone Unaudited Financial Results for the quarter ended 31st December 2018 is also available on the website of the Company (www.viscotradeassociates.com), the BSE
- Figures pertaining to the previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current year / periods.

Place : Kolkata
Date : 14th February 2019



For Visco Trade Associates Limited
For VISCO TRADE ASSOCIATES LIMITED

(Signature)
Managing Director
Vinay Goenka
Managing Director
(DIN: 01687463)