

VISCO TRADE ASSOCIATES LIMITED

Regd. Office: 18, British Indian Street, 3rd Floor, Kolkata- 700 069

Contact No. 033-6444427; E-Mail Id:- tradevisco@gmail.com

CIN: - L57339WB1983PLC035628

Website: - www.viscotradeassociates.com

Dated: 15.09.2020

**The Secretary,
Bombay Stock Exchange Limited,
Listing Department,
Department of Corporate Services,
Floor — 25, PJ Towers, Dalal Street,
Mumbai - 400 001**

**The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001**

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

We wish to inform you that the Board of Directors of the Company in its meeting held today i.e. on September 15, 2020, *interalia*, have considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the 1st Quarter ended 30th June, 2020.

Accordingly, pursuant to Regulation 33 of the SEBJ (Listing Obligations and Disclosure Requirement) Regulations, 2015, please find the enclosed Unaudited Financial Results (Standalone & Consolidated) for the 1st Quarter ended 30th June, 2020 along with the Limited Review Report thereon given by the Statutory Auditors of the Company.

The Board Meeting was commenced at 4.00 P.M. and concluded at 5.25 P.M.

This is for your information and record.

Thanking you.

Yours faithfully,
for Visco Trade Associates Limited
Visco Trade Associates Limited


**Company Secretary
(Manisha Khaitan)
Company Secretary
Membership No.: ACS52851**



Limited Review Report on Unaudited Standalone Financial Results of Visco Trade Associates Limited for the three months ended June 30, 2020 pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Visco Trade Associates Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Visco Trade Associates Limited (the 'Company') for the quarter ended June 30, 2020 (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, as amended ("the Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company on September 15, 2020. Our responsibility is to issue a conclusion on the financial results based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India, specified under Section 143(10) of the Companies Act, 2013. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued there under and other recognized accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material mismanagement.

For Das & Prasad
Chartered Accountants
Firm Registration No: 303054E



Sumit Kumar Rajgarhia

Sumit Kumar Rajgarhia
Partner

Membership No.:068270
UDIN- 20068270AAAAAV6556

Place: Kolkata
Date: September 15, 2020

VISCO TRADE ASSOCIATES LIMITED

CIN: L57339WB1983PLC035628

Regd. Office: 18, British Indian Street, 3rd Floor, Kolkata - 700 069

Contact No. 033-6444427; Website: www.viscotradeassociates.com; E-mail ID: tradevisco@gmail.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTHS ENDED JUNE 30, 2020

Particulars		Quarter Ended			Year Ended
		June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
I	Revenue from Operations				
	Dividend Income	-	1.26	1.47	6.19
	Sale of goods in trade-Quoted shares	47.37	1,052.39	703.09	2,486.47
	Others- M2M F&O Trading	-	-	-	(0.20)
	Total Revenue from Operations	47.37	1,053.66	704.56	2,492.47
	Other Income	-	(0.44)	0.13	0.25
	Total revenue	47.37	1,053.22	704.69	2,492.72
III	Expenses				
	Finance costs	2.35	5.02	4.73	19.89
	Purchases of Stock in trade	32.83	949.65	710.51	2,330.49
	Change in inventories of Finished Goods	(16.71)	227.52	6.79	345.74
	Employee benefits expenses	2.19	2.08	2.66	9.04
	Depreciation and amortization expenses	-	0.00	0.00	0.00
	Other expenses	1.47	3.97	3.49	12.11
	Total expenses	22.13	1,188.24	728.19	2,717.27
IV	Profit/(Loss) before tax (II-IV)	25.24	(135.02)	(23.50)	(224.55)
VI	Less: Tax expenses				
	Current tax	6.23	-	-	-
	Deferred tax Assets/ (Liability)	0.26	0.06	(0.04)	0.04
	Income Tax relating to earlier years	-	(0.55)	(0.55)	(0.55)
VII	Profit/(Loss) for the year (V-VI)	18.74	(134.53)	(22.91)	(224.04)
VIII	Other Comprehensive Income/(Expenses) (OCI)				
	Items that will not be reclassified to profit or loss:				
	Net (loss)/gain on FVTOCI equity securities	0.69	0.00	(0.46)	(1.53)
	Less: Tax effect	(0.18)	-	-	-
		0.51	0.00	(0.46)	(1.53)
	Other Comprehensive Income/(Expenses) (OCI), net of taxes	0.51	0.00	(0.46)	(1.53)
	Total Comprehensive Income/(Loss) for the year	19.25	(134.53)	(23.37)	(225.57)
	Paid-up equity share capital (Face value ₹ 10 per share)	480.28	480.28	480.28	480.28
	Earnings per equity share (₹) (not annualised)				
	Basic (₹)	0.39	(2.80)	(0.48)	(4.66)
	Diluted (₹)	0.39	(2.80)	(0.48)	(4.66)

Notes:

- The above Statement of Standalone Unaudited Financial Results for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th September, 2020.
- 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 there are no separate reportable segments as per Ind-AS 108 dealing with segment reporting.
- The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lockdowns, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. Company's office was under nationwide lockdown since March 24, 2020. As a result of lockdown the volumes for the month of March, 2020 have been impacted consequently, the performance for the month of March, 2020 has also been partially impacted. Operations are being resumed in a phased manner taking into account directives from the Government. The impact on our business will depend on future developments that cannot be reliably predicted. It is uncertain how long these conditions will last. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions. The Company has evaluated its liquidity position and of recoverability and carrying values of its assets and has concluded that no material adjustments are required at this stage in the financial statements.
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

For Visco Trade Associates Limited


(Vinay Kumar Goenka)
Managing Director
DIN: 01687463

Date: September 15, 2020
Place: Kolkata





Limited Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of Visco Trade Associates Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended

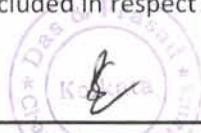
To
The Board of Directors of
Visco Trade Associates Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Visco Trade Associates Limited ('the Company') and its subsidiaries (collectively referred to as "the group") for the quarter ended June 30, 2020 (the "Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulation").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India, is the responsibility of the Parent's management and has been approved by the Board of Directors of the Parent on September 15, 2020. Our responsibility is to issue a conclusion on the financial results based on our review.
3. 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 an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. The statement includes the financial result of following:

Name of the Entity	Relationship
i) Twinkle fiscal & Impex Private Ltd	Subsidiary
ii) Skypack Vanijya Private Limited	Subsidiary
iii) Marudhar Vintrade Private Limited	Subsidiary
iv) Lambodar Vintrade Private Limited	Subsidiary
v) Chowrasta Stores Private Limited	Subsidiary

5. The consolidated unaudited financial results include unaudited financial results of 5 (Five) subsidiaries, whose financial results reflects total revenue of Rs. 98.78 lakhs, total net loss of Rs. 4.71 Lakhs and total comprehensive loss of Rs. 4.71 Lakhs for the quarter ended June 30, 2020 as considered in the consolidated financial statements. This financial results have not been reviewed by us but have been certified by the Company's Management and which have been furnished to us by the Management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the



information and certified results provided by the Parent Company's Management. Our conclusion is not modified in respect of this matter.

6. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results prepared in accordance with applicable Indian Accounting Standards specified in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 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 Obligation and Disclosure Requirements) Regulations, 2015 as amended by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, of SEBI 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



Sumit Kumar Rajgarhia

Sumit Kumar Rajgarhia

Partner

Membership No.: 068270

UDIN-20068270AAAAAW7100

Place: Kolkata

Date: September 15, 2020

VISCO TRADE ASSOCIATES LIMITED

CIN: L57339WB1983PLC035628

Regd. Office: 18, British Indian Street, 3rd Floor, Kolkata - 700 069

Contact No. 033-6444427; Website: www.viscotradeassociates.com; E-mail ID: tradevisco@gmail.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND THREE MONTH ENDED JUNE 30, 2020

Particulars		Quarter Ended			Year Ended
		June 30, 2020 (Unaudited)	March 31, 2020 (Audited)	June 30, 2019 (Unaudited)	March 31, 2020 (Audited)
(₹ in lacs)					
I	Revenue from Operations				
	Interest Income	0.40	-	-	-
	Dividend Income	-	1.26	1.47	6.19
	Sale of Product	145.74	1,276.77	839.89	3,200.67
	Others- M2M F&O Trading	-	-	-	(0.20)
	Total Revenue from Operations	146.14	1,278.03	841.36	3,206.66
	Other Income	0.17	2.90	7.92	25.38
II	Total revenue	146.31	1,280.93	849.28	3,232.04
III	Expenses				
	Finance costs	3.95	5.72	8.87	23.23
	Purchases of Stock in trade	124.85	1,137.08	841.54	3,009.04
	Change in inventories of Finished Goods	(15.04)	249.34	0.94	336.39
	Employee benefits expenses	7.74	9.20	7.75	30.91
	Depreciation and amortization expenses	0.02	0.08	0.04	0.18
	Other expenses	4.25	13.43	11.11	48.77
IV	Total expenses	125.77	1,414.84	870.25	3,448.51
V	Profit/(Loss) before tax (II-IV)	20.54	(133.91)	(20.97)	(216.47)
VI	Less: Tax expenses				
	Current tax	6.25	4.09	(0.66)	2.09
	Deferred tax Assets/ (Liability)	0.26	(0.22)	0.04	0.07
	Income Tax relating to earlier years	-	(0.55)	0.55	(0.55)
VII	Profit/(Loss) for the year (V-VI)	14.03	(137.24)	(21.05)	(218.09)
VIII	Other Comprehensive Income/(Expenses) (OCI)				
	Items that will not be reclassified to profit or loss:				
	Net (loss)/gain on FVTOCI equity securities	0.69	-	(0.46)	(1.53)
	Less: Tax effect	(0.18)	-	-	-
		0.51	-	(0.46)	(1.53)
	Other Comprehensive Income/(Expenses) (OCI), net of taxes	0.51	-	(0.46)	(1.53)
	Total Comprehensive Income/(Loss) for the year	14.54	(137.23)	(21.51)	(219.61)
	Profit/(Loss) for the Period attributable to:				
	Owners of the Company	15.37	(137.55)	(21.57)	(220.34)
	Non-controlling Interests	(1.34)	0.32	0.52	2.26
	Others Comprehensive Income/ (Expense) attributable to:				
	Owners of the Company	0.51	0.00	(0.46)	(1.53)
	Non-controlling Interests	-	-	-	-
	Total Comprehensive Income attributable to:				
	Owners of the Company	15.88	(137.55)	(22.03)	(221.87)
	Non-controlling Interests	(1.34)	0.32	0.52	2.26
	Paid-up equity share capital (Face value ₹ 10 per share)	480.28	480.28	480.28	480.28
	Earnings per equity share (₹) (not annualised)				
	Basic (₹)	0.29	(2.86)	(0.44)	(4.54)
	Diluted (₹)	0.29	(2.86)	(0.44)	(4.54)

Notes:

- The above Statement of Consolidated Unaudited Financial Results for the quarter ended 30th June, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 15th September, 2020.
- The consolidated financial results include results of the following companies

SI no.	Name of the compan	% shareholding and voting power of Visco Trade Associates Limited	Segment	Consolidated as
a	Twinkle fiscal & Impex (P) Ltd	100.00%	Others	Subsidiary
b	Skypack Vanija Private Limited	100.00%	Others	Subsidiary
c	Marudhar Vintrade Private Limited	100.00%	Others	Subsidiary
d	Lambodar Vintrade Private Limited	100.00%	Retail	Subsidiary
e	Chowrasta Stores Pvt Ltd	57.13%	Retail	Subsidiary



- 3) 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.
- 4) 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 there are no separate reportable segments as per Ind-AS 108 dealing with segment reporting.
- 5) The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lockdowns, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. Company's office was under nationwide lockdown since March 24, 2020. As a result of lockdown the volumes for the month of March, 2020 have been impacted consequently, the performance for the month of March, 2020 has also been partially impacted. Operations are being resumed in a phased manner taking into account directives from the Government. The impact on our business will depend on future developments that cannot be reliably predicted. It is uncertain how long these conditions will last. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions. The Company has evaluated its liquidity position and of recoverability and carrying values of its assets and has concluded that no material adjustments are required at this stage in the financial statements.
- 6) Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

Date September 15, 2020
Place Kolkata



For Visco Trade Associates Limited


(Vinay Kumar Goenka)
Managing Director
DIN: 01687463

