

# VISCO TRADE ASSOCIATES LIMITED

Regd. Office: P-45 Goragacha Road New Alipore Kolkata- 700053

CIN: - L57339WB1983PLC035628; Contact No.: 033-64444427;

E-Mail:- tradevisco@gmail.com; Website: - www.viscotradeassociates.in

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Date: 02.08.2024

To,

The Manager

Listing Department

**BSE Limited**

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai - 400001

**Scrip Code: 540097**

Dear Sir/ Madam,

**Subject: Outcome of Board Meeting held on August 02, 2024 pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Please be informed that the Board of Directors of the Company, at its Meeting held today has inter-alia:

1. Approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2024. The Copy of the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended 30<sup>th</sup> June, 2024, in the specified format along with the Limited Review Report of Statutory Auditor's is enclosed.
2. Based on the recommendation of the Nomination and Remuneration Committee, approved the appointment of **Mrs. Megha Patodia (ACS 48639)**, as **Company Secretary and Compliance Officer** of the Company **w.e.f. Friday, 2<sup>nd</sup> August, 2024**.

Details with respect to the above changes as required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023 are provided in the Annexure - A to this letter.

3. Approved to change the name of the Company from "**Visco Trade Associates Limited**" to "**GAMCO Limited**" or such other name as may be approved by the Central Registry Centre, Ministry of Corporate Affairs, subject to applicable approvals and make consequential changes to the Articles & Memorandum of Association of the Company.

Please note that the meeting commenced at 2:00 P.M. and concluded at 5:30 P.M.

You are requested to take the aforesaid information on record.

Yours faithfully,

For, **VISCO TRADE ASSOCIATES LTD**

Rajeev Goenka

Managing Director

DIN - 03472302

# VISCO TRADE ASSOCIATES LIMITED

Regd. Office: P-45 Goragacha Road New Alipore Kolkata- 700053

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## Annexure - A

**Required disclosures/details in respect of Change in the Key Managerial Personnel pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoDI/P/CIR/2023/123 dated July 13, 2023**

<b>Sl. No.</b>	<b>PARTICULARS</b>	<b>DETAILS</b>
1.	Reason for change	Appointment
2.	Date of Appointment & term of Appointment	2 <sup>nd</sup> August, 2024  Term: Not applicable
3.	Brief Profile	Mrs. Megha Patodia, is a B.Com (H) graduate from The University of Calcutta, Post Graduate in Business and Corporate Law from Symbiosis Centre of Distance Learning and an associate Member of the Institute of Company Secretaries of India (ICSI).  She has more than 7 years of enriched experience in the field of corporate governance, compliance and legal advisory roles in different sectors like Real estate, manufacturing, marketing etc.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



**PAWAN GUPTA & CO.**

**CHARTERED ACCOUNTANTS**

22, BIPLABI RASH BEHARI BASU ROAD  
4TH FLOOR, ROOM # 39, KOLKATA - 700 001

☎ : 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF  
INTERIM STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
VISCO TRADE ASSOCIATES LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited financial Results of **Visco Trade Associates Limited** ("the Company") for the quarter ended June 30, 2024 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI ( Listing Obligations and Disclosure Requirements ) Regulation, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34" ), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the standalone statement 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Kolkata  
August 2, 2024.



**For PAWAN GUPTA & CO.  
Chartered Accountants  
Firm Regn. No.318115E**

**( CA. P. K. Gupta )  
Proprietor**

**Membership No.053799  
UDIN: 24053799BKEODX7482**

# Visco Trade Associates Limited

Regd. Office : P-45, Goragacha Road, New Alipore, Kolkata - 700 053

CIN No. : L57339WB1983PLC035628 • ☎ : 033-4007 6175

email : tradevisco@gmail.com, website : www.viscotradeassociates.in

## Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2024

Particulars	( ₹ in Lakhs )			
	Quarter ended			Year ended
	30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1 Income</b>				
<b>Revenue from Operations</b>				
Interest Income	2.34	2.28	-	8.81
Dividend Income	9.05	26.61	12.38	156.63
Sale of Securities	1,344.09	3,436.75	4,047.71	20,124.75
Loss from Trading in Commodity Derivatives	(31.67)	-	-	-
Net gain on fair value changes	2,094.60	267.24	-	839.74
<b>Total Revenue from Operations</b>	<b>3,418.41</b>	<b>3,732.88</b>	<b>4,060.09</b>	<b>21,129.93</b>
Other income	13.12	3.09	3.28	25.34
<b>Total income</b>	<b>3,431.53</b>	<b>3,735.97</b>	<b>4,063.37</b>	<b>21,155.27</b>
<b>2 Expenses</b>				
Finance costs	170.17	156.07	143.63	651.64
Purchases of Stock-in-Trade	0.00	30.04	4,166.54	13,024.17
Changes in Inventories of Stock-in-Trade	839.57	2,532.07	(1,056.23)	3,068.18
Employee benefits expense	26.37	23.29	10.53	61.39
Depreciation and Ammortization Expenses	1.66	0.71	0.50	2.48
Other expenses	111.12	318.77	9.79	430.76
<b>Total expenses</b>	<b>1,148.89</b>	<b>3,060.95</b>	<b>3,274.78</b>	<b>17,238.62</b>
<b>3 Profit/(loss) before tax (1-2)</b>	<b>2,282.64</b>	<b>675.02</b>	<b>788.59</b>	<b>3,916.65</b>
Tax expense				
Current tax	190.00	215.00	-	605.00
Deferred tax	219.25	(67.40)	(0.07)	(1.07)
<b>Total tax expenses</b>	<b>409.25</b>	<b>147.60</b>	<b>(0.07)</b>	<b>603.93</b>
<b>5 Profit/(loss) for the period after tax (3-4)</b>	<b>1,873.39</b>	<b>527.42</b>	<b>788.66</b>	<b>3,312.72</b>
Other Comprehensive Income/(Expenses) (OCI)				
Items that will not be reclassified to Statement of Profit and Loss				
(i) Net gain/(loss) on FVTOCI equity securities	-	7.25	-	31.27
(ii) Less : Income tax effect	-	(6.05)	-	-
<b>6 Other Comprehensive Income</b>	<b>-</b>	<b>13.30</b>	<b>-</b>	<b>31.27</b>
<b>7 Total Comprehensive income for the period (5+6)</b>	<b>1,873.39</b>	<b>540.73</b>	<b>788.66</b>	<b>3,343.99</b>
<b>8 Paid up Equity Share Capital</b> (face value of ₹ 2 each, fully paid up)	480.28	480.28	480.28	480.28
<b>9 Earnings per equity share #</b> (face value of ₹ 2 each, fully paid up) (not annualised)				
(a) Basic (₹)	7.80	2.20	3.28	13.79
(b) Diluted (₹)	7.80	2.20	3.28	13.79

# Earnings per share for the interim period is not annualized.



**Notes:**

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 02, 2024.
- 2 In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended 30 June 2024 has been carried out by the Statutory Auditors,
- 3 The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2024 and Unaudited figures for the nine months ended 31 December 2023.
- 4 During the quarter ended 30 June 2024 , Shares of the Company has been Split / Sub-divided from Face Value of Rs. 10/- each to Face value of Rs. 2/- each, and the Split / Sub-division of shares have been approved by the Members of the Company via Extraordinary General Meeting (EGM) held on April 29, 2024 .
- 5 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 6 Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the Listing Regulations

Analytical Ratios and other disclosures based on unaudited standalone financial results:

Sl.n	Particulars	Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
i	Debt-Equity Ratio [Debt securities+Borrowings (other than debt securities)+Deposits + other debts] /Total Equity (no of times)	1.45	1.23	14.41	1.23
ii	Net Worth ( ₹ in lakhs ) [Total Equity]	7185.98	5,122.66	485.98	5,122.66
iii	Net Profit after tax ( ₹ in lakhs )	1,873.39	527.42	788.66	3,312.72
iv	<b>Earnings per share [not annualised]*</b>				
	Basic (₹)	7.80	2.20	3.28	13.79
	Diluted (₹)	7.80	2.20	3.28	13.79
v	Total debts to total assets ratio [Debt securities +Borrowings (other than debt securities)+Deposits+ Other debts]/Total Assets (%)	56.07%	54.85%	77.82%	54.85%
vi	Net profit margin [Profit after tax /Total Income] (%)	54.59%	14.12%	19.41%	15.66%
vii	<b>Sector specific equivalent ratio. as applicable</b>				
	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	44.77%	55.85%	44.00%	55.85%

**Notes:**

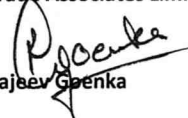
\* EPS - Basic and Diluted has been computed /recomputed at face value of Rs 2 per share for all the quaters including the FY 2023-24

\*\* Debt service coverage ratio, Interest service coverage ratio. Current ratio, Long term debt to working capital. Bad debts to Accounts receivable ratio. Current liability ratio, Debtors turnover. Inventory turnover and Operating margin ratio is not applicable since the Company is a Non banking financial company registered with the RBI

- 7 The Board in its meeting held on 2nd August 2024 has proposed and approved to change name of the Company to 'GAMCO LIMITED' subject to applicable approvals
- 8 Figures for the previous periods have been regrouped. wherever necessary. to make them comparable with the current period

Place: Kolkata  
Date: August 02, 2024

For Visco Trade Associates Limited

  
Rajeev Goenka

(Managing Director)  
DIN: 03472302





# PAWAN GUPTA & CO.

CHARTERED ACCOUNTANTS

22, BIPLABI RASH BEHARI BASU ROAD  
4TH FLOOR, ROOM # 39, KOLKATA - 700 001  
☎ : 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

## INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

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 "Parent") and its subsidiaries and Associates (the Parent and its subsidiaries/associates together referred to as the "Group"), which includes the Group's share of profit after tax and total comprehensive income of its Associate, for the quarter ended June 30, 2024 (the "Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 ("ICAI"). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company
<b>Subsidiaries</b>	
1	Hodor Trading Pvt Ltd (Formerly - Marudhar Vintrade Pvt Ltd)
2	Chowrasta Stores Pvt Ltd
3	Visco Advisory Pvt Ltd
4	Visco Freehold Pvt Ltd
5	Visco Glass Works Pvt Ltd



Sr. No.	Name of the Company
<b>Associate</b>	
6	Elika Realestate Pvt Ltd
7	Nayek Paper Industries Limited
<b>Step-Down Subsidiary</b>	
8	Complify Trade Pvt Ltd

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial result of the subsidiaries/associates included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of ₹ 278.76 Lakhs for the quarter ended June 30, 2024, total net profit after tax of (-) ₹ 0.33 Lakhs for the quarter ended June 30, 2024 and total comprehensive income of (-) ₹ 0.33 Lakhs for the quarter ended June 30, 2024, as considered in the Statement. Some of the above interim financial results have been reviewed by other auditors, whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary/associates, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

**For PAWAN GUPTA & CO.**  
**Chartered Accountants**  
**Firm Regn. No 318115E**

*(Handwritten Signature)*

**( CA. P. K. Gupta )**  
**Proprietor**

**Membership No.053799**  
**UDIN : 24053799BKEODY4491**

**Kolkata**  
**August 2, 2024.**



# Visco Trade Associates Limited

Regd. Office : P-45, Goragacha Road, New Alipore, Kolkata - 700 053

CIN No. : L57339WB1983PLC035628 • ☎ : 033-4007 6175

email : tradevisco@gmail.com, website : www.viscotradeassociates.in

## Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2024

Particulars		Quarter ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
( ₹ in Lakhs )					
1	<b>Income</b>				
	<b>Revenue from Operations</b>				
	Interest Income	2.34	2.28	-	8.81
	Dividend Income	9.05	26.61	12.38	156.63
	Sale of Securities	1,344.09	3,452.14	4,047.71	20,156.27
	Sale of goods in Trade	276.97	223.25	237.96	893.97
	Loss from Trading in Commodity Derivatives	(31.67)	-	-	-
	Net gain on fair value changes	2,094.60	267.57	-	839.74
	<b>Total Revenue from Operations</b>	<b>3,695.38</b>	<b>3,971.85</b>	<b>4,298.05</b>	<b>22,055.42</b>
	Other income	14.90	4.49	3.90	32.93
	<b>Total income</b>	<b>3,710.29</b>	<b>3,976.34</b>	<b>4,301.95</b>	<b>22,088.35</b>
2	<b>Expenses</b>				
	Finance costs	170.17	156.07	143.63	651.64
	Purchases of Stock-in-Trade	544.68	3,131.14	4,414.87	16,779.30
	Changes in Inventories of Stock-in-Trade	556.05	(357.48)	(1,077.46)	170.19
	Employee benefits expense	29.76	29.29	14.09	78.14
	Depreciation and Ammortization Expenses	1.83	0.72	0.50	2.48
	Other expenses	124.99	331.56	17.66	463.18
	<b>Total expenses</b>	<b>1,427.48</b>	<b>3,291.30</b>	<b>3,513.29</b>	<b>18,144.93</b>
3	<b>Profit/(loss) before tax (1-2)</b>	<b>2,282.81</b>	<b>685.04</b>	<b>788.66</b>	<b>3,943.42</b>
	Tax expense				
	Current tax	190.47	215.37	0.63	623.65
	Deferred tax	219.28	(67.39)	(0.07)	(1.06)
4	<b>Total tax expenses</b>	<b>409.75</b>	<b>147.98</b>	<b>0.56</b>	<b>622.59</b>
5	<b>Profit/(loss) for the period after tax (3-4)</b>	<b>1,873.06</b>	<b>537.06</b>	<b>788.10</b>	<b>3,320.83</b>
	<b>Other Comprehensive Income/(Expenses) (OCI)</b>				
	Items that will not be reclassified to Statement of Profit and Loss				
	(i) Net gain/(loss) on FVTOCI equity securities	-	7.25	15.18	31.27
	(ii) Less : Income tax effect	-	(6.05)	3.95	-
6	<b>Other Comprehensive Income</b>	<b>-</b>	<b>13.30</b>	<b>11.23</b>	<b>31.27</b>
7	<b>Total Comprehensive income for the period (5+6)</b>	<b>1,873.06</b>	<b>550.36</b>	<b>799.33</b>	<b>3,352.10</b>
8	<b>Profit/( Loss) for the Period attributable to:</b>				
	Owners of the Company	1,872.47	536.60	787.20	3,318.13
	Non-controlling Interests	0.58	0.46	0.90	2.70
9	<b>Others Comprehensive Income/ (Expense) attributable to:</b>				
	Owners of the Company	-	13.30	11.23	31.27
	Non-controlling Interests	-	-	-	-
10	<b>Total Comprehensive Income attributable to:</b>				
	Owners of the Company	1,872.47	549.90	798.43	3,349.40
	Non-controlling Interests	0.58	0.46	0.90	2.70
11	<b>Paid up Equity Share Capital</b> (face value of ₹ 2 each, fully paid up)	480.28	480.28	480.28	480.28
12	<b>Earnings per equity share #</b> (face value of ₹ 2 each, fully paid up) (not annualised)				
	(a) Basic (₹)	7.80	2.24	3.28	13.83
	(b) Diluted (₹)	7.80	2.24	3.28	13.83

# Earnings per share for the interim period is not annualized.





**Notes:**

- 1 The above consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 02, 2024.
- 2 In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended 30 June 2024 has been carried out by the Statutory Auditors,
- 3 The figures for the quarter ended 31 March 2024 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2024 and Unaudited figures for the nine months ended 31 December 2023.
- 4 During the quarter ended 30 June 2024, Shares of the Company has been Split / Sub-divided from Face Value of Rs. 10/- each to Face value of Rs. 2/- each, and the Split / Sub-division of shares have been approved by the Members of the Company via Extraordinary General Meeting (EGM) held on April 29, 2024 .
- 5 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 6 The consolidated financial results include results of the following companies

SI no.	Name of the company	% shareholding and voting power of Visco Trade	Segment	Consolidated as
a	Marudhar Vintrade Private Limited	100.00%	Others	Subsidiary
b	Chowrasta Stores Pvt Ltd	57.13%	Retail	Subsidiary
c	Visco Freehold Pvt Ltd	100.00%	others	Subsidiary
d	Visco Advisory Pvt Ltd	100.00%	others	Subsidiary
e	Visco Glass Works Pvt Ltd	100.00%	others	Subsidiary
f	Complify Trade Pvt Ltd	-	others	Stepdown Subsidiary
g	Nayek Paper Industries Ltd	50.00%	others	Associates
h	Elika Realstate Pvt Ltd	45.00%	others	Associates

- 7 EPS -Basic and Diluted has been computed /recomputed at face value of Rs 2 per share for all the quaters including the FY 2023-24

Place: Kolkata  
Date: August 02, 2024

  
Rajeev Goenka  
(Managing Director)  
DIN: 03472302

