



Das & Prasad

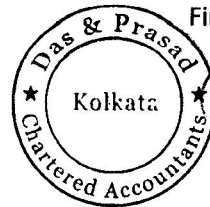
Chartered Accountants

**Auditor's Report On Standalone Year to Date Results of VISCO TRADE ASSOCIATES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To Board of Directors of  
**VISCO TRADE ASSOCIATES LIMITED**

1. We have audited the quarterly financial results of **VISCO TRADE ASSOCIATES LIMITED** for the quarter ended 31<sup>st</sup> March, 2019 and the year to date financial results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31<sup>st</sup> March, 2019 as well as the year to date results for the period from 1<sup>st</sup> April'2018 to 31<sup>st</sup> March, 2019.

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



*Sweta Shah*  
Sweta Shah  
Partner  
Membership NO: 067564

Place:Kolkata  
Date: 19<sup>th</sup> June, 2019

**VISCO TRADE ASSOCIATES LTD**

Corporate Identification Number: L57339WB1983PLC035628

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

Website: www.viscotradeassociates.com, Email for Investors: trade@visco@gmail.com

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019**

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-19 (Reviewed)	31-Dec-18 (Reviewed)	31-Mar-18 (Reviewed)	31-Mar-19 (Audited)	31-Mar-18 (Audited)
I. Revenue from operations	662.32	215.66	156.08	1,009.79	1,721.94
II. Other income	0.12	0.41	(3.47)	0.29	1.60
<b>III. Total Revenue (I+II)</b>	<b>662.45</b>	<b>216.07</b>	<b>152.61</b>	<b>1,010.08</b>	<b>1,723.54</b>
<b>IV. Expenses:</b>					
(a) Purchases of Stock-in-Trade	686.02	273.41	105.26	1,108.02	1,695.72
(b) Changes in Stock-in-Trade	(58.21)	(1.83)	6.19	(73.58)	(116.65)
(c) Employee Benefits Expense	1.98	2.67	6.05	8.77	15.92
(d) Finance Costs	5.76	5.79	3.12	15.58	5.51
(e) Depreciation and Amortization Expenses	0.03	0.18	0.37	0.56	1.29
(f) Provision for Non-Performing Assets	-	-	-	-	-
(g) Contingent Provisions against Standard Assets	-	-	-	-	-
(h) Operating and Other expenses	1.82	1.42	31.16	9.45	102.17
<b>Total Expenses</b>	<b>637.41</b>	<b>281.64</b>	<b>152.15</b>	<b>1,068.81</b>	<b>1,703.96</b>
<b>V. Profit/(Loss) before exceptional &amp; extraordinary items &amp; Tax (III-IV)</b>	<b>25.03</b>	<b>(65.57)</b>	<b>0.46</b>	<b>(58.73)</b>	<b>19.58</b>
VI. Exceptional items	-	-	-	-	-
<b>VII. Profit/(Loss) before extraordinary items and tax (V-VI)</b>	<b>25.03</b>	<b>(65.57)</b>	<b>0.46</b>	<b>(58.73)</b>	<b>19.58</b>
VIII. Extraordinary items	-	-	-	-	-
<b>IX. Profit/(Loss) before Tax (VII-VIII)</b>	<b>25.03</b>	<b>(65.57)</b>	<b>0.46</b>	<b>(58.73)</b>	<b>19.58</b>
X. Tax expense:					
(1) Current Tax	-	-	1.30	-	5.85
(2) Deferred Tax	(0.03)	(0.03)	-	(0.12)	(0.04)
<b>XI. Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>25.06</b>	<b>(65.54)</b>	<b>(0.84)</b>	<b>(58.61)</b>	<b>13.84</b>
<b>XII. Profit/(Loss) from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII. Tax Expense of discontinuing operations	-	-	-	-	-
XIV. Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
<b>XV. Profit/(Loss) for the period (XI+XIV)</b>	<b>25.06</b>	<b>(65.54)</b>	<b>(0.84)</b>	<b>(58.61)</b>	<b>13.84</b>
<b>XVI. Earnings Per Equity Share (EPS)</b> (Face Value ₹ 10/- each)					
(1) Basic	0.00	(0.13)	(0.02)	(0.00)	0.29
(2) Diluted	0.00	(0.13)	(0.02)	(0.00)	0.29

\* Not Annualized

**STATEMENT OF ASSETS AND LIABILITIES**

(₹ in Lakhs)

Particulars	31-Mar-19 (Audited)	31-Mar-18 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	480	480
(b) Reserves and Surplus	413	471
<b>Sub-total - Shareholders' Funds</b>	<b>893</b>	<b>952</b>
<b>2. Non-Current Liabilities</b>		
(a) Long-Term Borrowings	-	87
(b) Other Long-Term Liabilities	-	-
(c) Deferred Tax Liabilities	-	0
<b>Sub-total - Non-Current Liabilities</b>	<b>-</b>	<b>87</b>
<b>3. Current Liabilities</b>		
(a) Short-Term Borrowings	42	-
(b) Trade Payables	52	36
(c) Other Current Liabilities	131	9
(d) Short-Term Provisions	0	10
<b>Sub-total - Current Liabilities</b>	<b>226</b>	<b>56</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1,119</b>	<b>1,095</b>



Particulars	(₹ in Lakhs)	
	31-Mar-19 (Audited)	31-Mar-18 (Audited)
<b>II. ASSETS</b>		
<b>1. Non-Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	0	1
(ii) Intangible Assets	-	-
(b) Non-Current Investments	644	646
(c) Deferred Tax Assets (Net)	0	-
(d) Long-Term Loans and Advances	-	-
(e) Other Non-Current Assets	-	-
<b>Sub-total - Non-Current Assets</b>	<b>644</b>	<b>646</b>
<b>2. Current Assets</b>		
(a) Current Investments	-	-
(b) Stock-in-Trade	473	399
(c) Trade Receivables	0	44
(d) Cash and Cash Equivalents	2	2
(e) Short-Term Loans and Advances	-	3
(f) Other Current Assets	0	-
<b>Sub-total - Current Assets</b>	<b>475</b>	<b>448</b>
<b>TOTAL -ASSETS</b>	<b>1,119</b>	<b>1,095</b>

**Notes:**

- The above Statement of Standalone Audited Financial Results for the quarter and year ended 31st March, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19th June, 2019.
- This statement is as per the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above results for the year ended 31st March, 2019 and 31st March, 2018 have been audited by the Statutory Auditors of the Company.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the third quarter of the current financial year.
- 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 31st March 2019 are as below:

Investor Complaints	Nos
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 Audited Financial Results for the quarter and Year ended 31st March, 2019 is also available on the website of the Company ([www.viscotradeassociates.com](http://www.viscotradeassociates.com)), The BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and The Calcutta Stock Exchange Limited ([www.cse-india.com](http://www.cse-india.com))
- 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 /period.

Place : Kolkata  
Date: 19th June 2019



For Visco Trade Associates Limited  
  
 Vinay Kumar Goenka  
 (Managing Director)  
 DIN: 01687063  
 Managing Director



**Auditor's Report On Consolidated Year to Date Results of VISCO TRADE ASSOCIATES LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To Board of Directors of **VISCO TRADE ASSOCIATES LIMITED**

1. We have audited the accompanying consolidated financial results ('the Statement) of **VISCO TRADE ASSOCIATES LIMITED** ('the Company') and its subsidiary (collectively referred to as 'the Group') and associate for the year ended 31<sup>st</sup> March 2019, attached herewith, being submitted by the Company pursuant to requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statement has been prepared based on the basis of annual consolidated financial statements which are the responsibility of Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and the measurement principles laid down under relevant accounting standard prescribed under section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. We did not audit the financial statements of 5 (five) subsidiaries included in the consolidated year to date results, whose financial statements reflect total assets of Rs. 6539.78 Lakhs as at 31<sup>st</sup> March 2019 and total revenue of Rs. 574.15 Lakhs for the year ended on that date. This financial statement and other financial information have been audited by other auditor whose reports have been furnished to us by the Management and our opinion 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 reports of other auditor. Our Opinion is not modified in respect of this matter.
5. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) include financial results of the following entity;

Name of the Entity	Relationship
Skypack Vanijya Pvt. Ltd.	Subsidiary
Marudhar Vintrade Pvt. Ltd.	Subsidiary
Lambodar Vintrade Pvt. Ltd.	Subsidiary
Twinkle Fiscal & Impex Service Pvt. Ltd.	Subsidiary
Chowrasta Stores Pvt. Ltd.	Subsidiary



(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(iii) give a true and fair view of the consolidated net loss and other financial information for the year ended 31<sup>st</sup> March 2019

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



*Sweta Shah*

Sweta Shah  
Partner  
Membership No.: 067564

Place: Kolkata

Date: 19<sup>th</sup> June, 2019



**VISCO TRADE ASSOCIATES LTD**

Corporate Identification Number: L57339WB1983PLC035628

Regd office: 18 British Indian Street, 3rd Floor, Kolkata 700 069,

Website: [www.viscotradeassociates.com](http://www.viscotradeassociates.com), Email for Investors: [tradevisco@gmail.com](mailto:tradevisco@gmail.com)

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS  
FOR THE YEAR ENDED 31st March, 2019**

(₹ In Lakhs)

Particulars	Year ended	
	31 Mar 19 (Audited)	31 Mar 18 (Audited)
I. Revenue From Operations	1,605.00	2163.00
II. Other Income	4.00	4.00
<b>III. Total Revenue (I+II)</b>	<b>1,609.00</b>	<b>2,167.00</b>
<b>IV. Expenses</b>		
(a) Purchases of Stock-in-Trade	1,632.00	2169.00
(b) Changes in Stock-in-Trade	(57.00)	(199.00)
(c) Employee Benefits Expense	29.00	28.00
(d) Finance Cost	29.00	6.00
(e) Depreciation & Amortization Expenses	1.00	2.00
(f) Provision for Non-Performing Assets	1.00	1.00
(g) Contingent Provisions against Standard Assets	-	0.00
(h) Operating and Other expenses	23.00	129.00
<b>Total Expenses</b>	<b>1,658.00</b>	<b>2,136.00</b>
<b>V. Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)</b>	<b>(49.00)</b>	<b>31.00</b>
VI. Exceptional Items		
<b>VII. Profit/(Loss) before extraordinary items and Tax (V-VI)</b>	<b>(49.00)</b>	<b>31.00</b>
VIII. Extraordinary Items	-	-
<b>IX. Profit/(Loss) before tax (VII-VIII)</b>	<b>(49.00)</b>	<b>31.00</b>
X. Tax Expense:		
(1) Current Tax	3.00	9.00
(2) Deferred Tax	-	(0.40)
<b>XI. Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>(52.00)</b>	<b>22.39</b>
XII. Profit/(Loss) from discontinuing operations		
XIII. Tax Expense of discontinuing operations	-	-
<b>XIV. Profit/(Loss) from discontinuing operations(after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>
<b>XV. Profit/(Loss) for the period (XI+XIV)</b>	<b>(52.00)</b>	<b>22.39</b>
<b>XVI. Earnings Per Equity Share</b> (Face Value ₹ 10/- each)		
(1) Basic	(1.11)	0.41
(2) Diluted	(1.11)	0.41

## STATEMENT OF ASSETS AND LIABILITIES

(₹ in Lakhs)

Particulars	31-Mar-19 (Audited)	31-Mar-18 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1. Shareholders' Funds</b>		
(a) Share Capital	480	480
(b) Reserves and Surplus	6,612	6,668
(c) Minority Interest	56	51
Sub-total - Shareholders' Funds	7,148	7,199
<b>2. Share application money pending allotment</b>	-	-
<b>3. Non-Current Liabilities</b>		
(a) Long-Term Borrowings	68	107
(b) Other Long-Term Liabilities	-	-
(c) Long-Term Provisions	9	15
Sub-total - Non-Current Liabilities	77	122
<b>4. Current Liabilities</b>		
(a) Trade Payables	-	-
(b) Other Current Liabilities	320	426
(c) Short-Term Provisions	-	-
Sub-total - Current Liabilities	320	426
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>7,545</b>	<b>7,748</b>

(₹ in Lakhs)

Particulars	31-Mar-19 (Audited)	31-Mar-18 (Audited)
<b>II. ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Fixed Assets		
(i) Tangible Assets	70	71
(ii) Intangible Assets	-	-
(b) Non-Current Investments	4,570	4,593
(c) Deferred Tax Assets (Net)	0	0
(d) Long-Term Loans and Advances	1	29
Sub-total - Non-Current Assets	4,642	4,693
<b>2. Current Assets</b>		
(a) Current Investments	-	-
(b) Stock-in-Trade	582	524
(c) Trade Receivables	98	296
(d) Cash and Cash Equivalents	30	28
(e) Short-Term Loans and Advances	2,193	2,151
(f) Other Current Assets	0	54
Sub-total - Current Assets	2,904	3,054
<b>TOTAL -ASSETS</b>	<b>7,545</b>	<b>7,748</b>

**Notes:**

- 1 The above Statement of Consolidated Audited Financial Results for the year ended 31st March 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19th June 2019
- 2 This statement is as per the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The above results for the year ended 31st March, 2019 and 31st March, 2018 have been audited by the Statutory Auditors of the Company.
- 4 The above audited consolidated financial results have been prepared in accordance with principles and procedures as set out in Accounting Standard-21 on 'Consolidated Financial Statements' in Consolidated Financial Statements notified by the Central Government under Companies (Accounting Standards) Rules, 2006.
- 5 "Financing and Related Services" is the only main business segment and "Trading & Related Activities" operations are less than 10% of the total revenue. Further there is a single geographical segment. Hence, there is no requirement of segment reporting for the company as per Accounting Standard-17 (Segment Reporting).
- 6 Company's standalone financial information is as below:

( ₹ in Lakh)

Particulars	Accounting Year Ended	
	31-Mar-19 (Audited)	31-Mar-18 (Audited)
Turnover	1,605	2,163
Profit Before Tax	(49)	31
Profit After Tax	(52)	22

- 7 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.
- 8 The above Statement of Consolidated Audited Financial Results for the Year ended 31st March 2019 is also available on the website of the Company ([www.viscotradecassociates.com](http://www.viscotradecassociates.com)), The BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and The Calcutta Stock Exchange Limited ([www.cse-india.com](http://www.cse-india.com))
- 9 During the year under review, the company has subscribed/ acquired to the entire equity shares of the following companies along with its nominee(s);
  - a. Chowrasta Stores Private Limited (w.e.f 07th February 2018)  
Consequent to such acquisition/ subscription all the above mentioned company becomes subsidiary of the company.
- 10 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 / period.

For Visco Trade Associates Limited



For Visco Trade Associates Limited

*Vinay Kumar Goenka*  
Managing Director

Chairman & Managing Director  
DIN: 01687463

Place : Kolkata

Date : 19th June 2019