

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: 13.02.2020

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 February 13, 2020, *interalia*, have considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the Quarter and Nine Months ended 31st December, 2019.

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 Quarter and Nine Months ended 31st December, 2019 along with the Limited Review Report thereon given by the Statutory Auditors of the Company.

The Board Meeting was commenced at 5.00 P.M. and concluded at 6.45 P.M.

This is for your information and record.

Thanking you.

Yours faithfully,
for Visco Trade Associates Limited


(CS Manisha Khaitan)
Company Secretary
Membership No.: ACS 52851

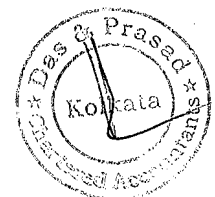




Limited Review Report on the Quarterly and Year to date Unaudited Consolidated Financial Results of Visco Trade Associates Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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 subsidiary (collectively referred to as "the group") for the quarter ended 31st December 2019 and year to date result for the period 1st April 2019 to 31st December 31, 2019 (the "Statement") being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("The Regulation") read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the circular"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31st December 2018 and year to date result for the period 1st April 2018 to 31st December 31, 2018, as reported in these consolidated financial results have been approved by the Parent Company's Board of Directors but have not been subject to review.
2. This statement, which is the responsibility of the Parent Company's Management and approved by the Parent 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 there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these 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 consolidated unaudited financial results include unaudited financial results of 5(five) subsidiaries, whose financial results reflect total net profit/ (loss) after tax amounting to Rs. 2.12 Lakhs and 5.17 lakhs for the quarter ended 31st December 2019 and year to date result for the period 1st April 2019 to 31st December 31, 2019 and total comprehensive income of Rs. 2.12 Lakhs and 5.17 Lakhs respectively. These financial results and other financial information have not been audited but have been certified by the Company's Management and which 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 these subsidiaries is based solely on the information and certified results provided by the Parent Company's Management. Our opinion is not modified in respect of this matter.



5. The statement includes the financial results of following:

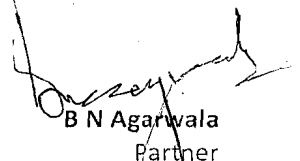
Name of the Entity	Relationship
Chowrasta Stores Private Limited	Subsidiary
Lambodar Vintrade Private Limited	Subsidiary
Marudhar Vintrade Private Limited	Subsidiary
Skypack Vanijya Private Limited	Subsidiary
Twinkle Fiscal & Impex Services Private Limited	Subsidiary

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




B N Agarwala
Partner

Membership No.: 011709

UDIN- 20011709AAAI9731

Place: Kolkata

Date: February 13, 2020

VISCO TRADE ASSOCIATES LIMITED

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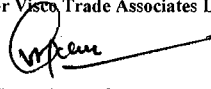
		(' in Lacs)					
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2019							
Particulars	Quarter Ended			Nine Months Ended		Year ended 31st March, 2019	
	Quarter Ended 31st December, 2019	Quarter Ended 30th September, 2019	Quarter Ended 31st December, 2018	Nine Month Ended 31st December, 2019	Nine Month Ended 31st December, 2018		
1	Income						
	(a) Revenue from operations	187.19	117.74	155.93	489.82	441.11	-
	Sale of Product (shares)	512.96	266.11	214.61	1,434.08	339.77	1,564.40
	Profit from F&O Trading	0.43	3.03	0.25	4.93	2.81	2.96
	Dividend Income	-	-	1.05	(0.20)	4.89	9.95
	(b) Other Income	4.77	9.24	4.53	22.48	9.74	31.23
	Total Revenue	705.36	396.12	376.37	1,951.11	798.32	1,608.54
2	Expenses						
	Finance costs	5.98	6.19	6.62	17.51	11.87	18.18
	Net loss on Fair Value Changes	-	-	-	-	-	-
	Purchases of Stock in trade	676.03	354.60	408.27	1,871.96	820.11	1,632.02
	Change in inventories of Finished Goods	6.33	79.77	7.19	87.05	2.46	(57.16)
	Employee benefits expenses	6.98	6.98	7.69	21.71	21.82	29.26
	Depreciation and amortization expenses	0.04	0.05	0.28	0.10	0.83	0.96
	Other expenses	11.01	9.79	4.73	35.34	16.40	33.92
	Total Expense	706.37	457.38	434.78	2,033.67	873.49	1,657.19
3	Profit Before Tax (1-2)	(1.01)	(61.26)	(58.41)	(82.57)	(75.17)	(48.65)
4	Tax Expense						
	a. Current Tax	(1)	1.70	(1.87)	(2)	(3)	2.65
	b. Income Tax relating to earlier years	(0)	(0.07)	(0.03)	(0)	(0)	-
	c. Deferred Tax	0	(1.10)	-	0	0	(0.13)
	Total	(0.80)	0.53	(1.90)	(1.71)	(2.70)	2.52
5	Net Profit/ (Loss) For The Period (3-4)	(0.21)	(61.79)	(56.51)	(80.85)	(72.48)	(51.16)
6	Other Comprehensive Income						
	a. Items that will not be reclassified to profit or loss:						
	Net (loss)/gain on FVTOCI equity securities	(0.59)	(0.49)	(3.17)	(1.53)	(3.17)	(3.17)
	Total Other Comprehensive Income		(0.49)				
7	Total Comprehensive Income (5+6)	(0.80)	(62.27)	(59.68)	(82.38)	(75.64)	(54.33)
	Profit/ (Loss) for the Period attributable to:						
	Owners of the Company	(1.09)	(62.32)	(58.43)	(82.79)	(75.54)	(53.43)
	Non-controlling Interests	0.88	0.54	1.92	1.94	3.06	2
	Others Comprehensive Income/ (Expense) attributable to:						
	Owners of the Company						
	Non-controlling Interests						
	Total Comprehensive Income attributable to:						
	Owners of the Company	(1.68)	(62.81)	(61.60)	(84.32)	(78.70)	(56.60)
	Non-controlling Interests	0.88	0.54	1.92	1.94	3.06	2.27
8	Paid up Equity Share Capital (Face value of ` 10/- each)	480.28	480.28	480.28	480.28	480.28	480.28
9	Earnings per Share (Face value of ` 10/- each)						
	- Basic & diluted (not annualised)	(0.00)	(1.29)	(1.18)	(1.68)	(1.51)	(1.07)

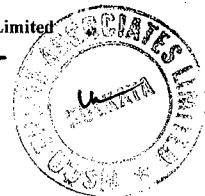
Notes:

- The Company has adopted Indian Accounting Standards (Ind AS), prescribed under the Companies Act, 2013 read with relevant rules thereunder, with effect from April 1, 2019 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. The financial results, presented in accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", have been prepared in accordance with the recognition and measurement principles in Ind AS 34 "Interim Financial Reporting". The figures for the quarter ended and nine Months ended Sep 30, 2018 presented here are also Ind AS compliant.
- The Ind AS compliant financial results pertaining to quarter and nine months ended Dec 31, 2018 has not been subjected to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13.02.2020. The results for the quarter ended and nine months ended Dec 31, 2019 has been subjected to Limited Review by the Statutory Auditors.
- The company is primarily engaged in the business of Investment in shares and securities, Loans and Advances and accordingly there are no separate reportable segments as per Ind AS 108 dealing with segment reporting.
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

Place: Kolkata
Date: 13.02.2020

For Visco Trade Associates Limited


(Vinay Kumar Goenka)
Managing Director
DIN: 01687463



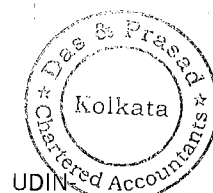


Limited Review Report on the Quarterly and Year to date Unaudited Standalone Financial Results of Visco Trade Associates Limited pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Visco Trade Associates Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Visco Trade Associates Limited** (the 'Company') for the quarter ended December 31, 2019 (the "Statement") and year to date from April 01, 2019 to December 31, 2019 together with notes thereon (herein referred to as '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, ("The Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ("the Circular"). Attention is drawn to the fact that the figures for the corresponding quarter and nine months ended December 31, 2018 including the reconciliation of the net profit for the quarter under Ind AS of the corresponding quarter reported under previous GAAP, as reported in these financial results have been approved by the company's board of directors but have not been subject to review.
2. The 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 Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with the relevant rules issued there under, and other accounting principles generally accepted in India. 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 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. A review of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing specified under Section 143(10) of the Act, 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 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, read with relevant rules issued there under 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, as amended by Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, 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: 303054E



B N Agarwala
Partner
Membership No.: 011709

Place: Kolkata
Date: February 13, 2020

20011709 AAAAAH5838

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Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2019

(in Lacs)

Particulars	Quarter Ended 31st December, 2019	Quarter Ended 30th September, 2019	Quarter Ended 31st December, 2018	Nine Months Ended 31st December, 2019	Nine Months Ended 31st December, 2018	Year ended 31st March 2019
1 Income						
(a) Revenue from operations						
Sale of Product (shares)	464.87	266.11	214.61	1,434.08	339.77	996.87
Dividend Income	0.43	3.03	0.25	4.93	2.81	2.96
Profit from M2M F&O Trading	-	-	1.05	(0.20)	4.89	9.95
(b) Other Income	0.01	0.00	0.16	0.69	0.16	0.29
Total Revenue	465.32	269.14	216.07	1,439.50	347.63	1,010.07
2 Expenses						
Finance costs	4.85	5.29	5.97	14.87	10.00	15.58
Purchases of Stock in trade	445.30	225.23	273.41	1,380.84	422.00	1,108.02
Change in inventories of Finished Goods	14.39	97.03	(1.82)	118.22	(15.37)	(73.58)
Employee benefits expenses	2.17	2.13	2.67	6.96	6.79	8.77
Depreciation and amortization expenses	0.00	0.00	0.18	0.00	0.53	0.56
Other expenses	2.53	2.11	1.21	8.14	7.45	9.43
Total Expense	469.24	331.79	281.62	1,529.03	431.40	1,068.78
3 Profit Before Tax (1-2)	(3.93)	(62.65)	(65.55)	(89.53)	(83.77)	(58.71)
4 Tax Expense						
a. Current Tax						
b. Income Tax relating to earlier years						
c. Deferred Tax	(0.01)	(0.01)	(0.03)	(0.02)	(0.09)	(0.08)
Total	(0.01)	(0.01)	(0.03)	(0.02)	(0.09)	(0.08)
5 Net Profit/ (Loss) For The Period (3-4)	(3.92)	(62.64)	(65.52)	(89.51)	(83.68)	(58.63)
6 Other Comprehensive Income						
a. Items that will not be reclassified to profit or loss:						
Net (loss)/gain on FVTOCI equity securities	(0.59)	(0.49)	(3.17)	(1.53)	(3.17)	(3.17)
Total Comprehensive Income (5+6)	(4.51)	(63.13)	(68.69)	(91.04)	(86.85)	(61.80)
7						
8 Paid up Equity Share Capital (Face value of ` 10/- each)	480.28	480.28	480.28	480.28	480.28	480.28
9 Earnings per Share (Face value of ` 10/- each)						0
- Basic & diluted (not annualised)	(0.01)	(0.13)	(0.14)	(0.19)	(0.18)	(0.13)

Notes:

- The Company has adopted Indian Accounting Standards (Ind AS), prescribed under the Companies Act, 2013 read with relevant rules thereunder, with effect from April 1, 2019 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. The financial results, presented in accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", have been prepared in accordance with the recognition and measurement principles in Ind AS 34 "Interim Financial Reporting". The figures for the quarter ended and Nine Months ended December, 2018 presented here are also Ind AS compliant.
- The Ind AS compliant financial results pertaining to quarter and nine months ended Dec 31, 2018 has not been subjected to limited review in line with SEBI circular no. CIR/CFD/FAC/62/2016 dated July 05, 2016. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13.02.2020. The results for the quarter ended and nine months ended Dec 31, 2019 has been subjected to Limited Review by the Statutory Auditors.

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- 4 The company is primarily engaged in the business of Investment in shares and securities, Loans and Advances and accordingly there are no separate reportable segments as per Ind AS 108 dealing with segment reporting.
- 5 Statement of Reconciliation for net profit under Ind AS and Indian GAAP for the quarter ended and nine months ended Dec 31, 2018:

Particulars	Quarter Ended 31.12.2018 (in Lacs)	Nine Months Ended 31.12.2018 (in Lacs)
Net profit after tax for the period as per Indian GAAP	(65.52)	(83.68)
Net Impact on Ind AS adjustments	-	-
Other Comprehensive Income	(3.17)	(3.17)
Total Comprehensive Income under Ind AS	(68.69)	(86.85)

- 6 Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

Place: Kolkata
Date: 13.02.2020

For Visco Trade Associates Limited



(Vinay Kumar Goenka)
Managing Director
DIN: 01687463

