



Das & Prasad

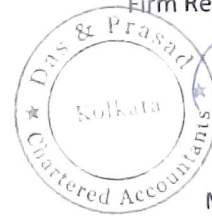
Chartered Accountants

**Limited Review Report on Unaudited Standalone Financial Results of Visco Trade Associates Limited for the quarter ended December 31, 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 December 31, 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 February 12, 2021. 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



*Sweta Shah*

Sweta Shah  
Partner  
Membership No.: 067564

UDIN-2069564AAAAAU 7629

Place: Kolkata  
Date: February 12, 2021

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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in lacs)

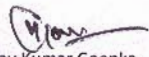
Particulars	Quarter Ended			Nine Month Ended		Year Ended
	December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
<b>I Revenue from Operations</b>						
Dividend Income	0.26	0.39	0.43	0.65	4.93	6.19
Sale of goods in trade-Quoted shares	12.68	121.20	464.87	181.25	1,434.08	2,486.47
Others- M2M F&O Trading	-	-	-	-	(0.20)	(0.20)
<b>Total Revenue from Operations</b>	<b>12.94</b>	<b>121.59</b>	<b>465.31</b>	<b>181.90</b>	<b>1,438.81</b>	<b>2,492.47</b>
Other Income	-	-	0.01	-	0.69	0.25
<b>II Total revenue</b>	<b>12.94</b>	<b>121.59</b>	<b>465.32</b>	<b>181.90</b>	<b>1,439.50</b>	<b>2,492.72</b>
<b>III Expenses</b>						
Finance costs	0.02	2.03	4.85	4.40	14.87	19.89
Purchases of Stock in trade	2.47	21.03	445.30	56.33	1,380.84	2,330.49
Change in inventories of Finished Goods	12.97	62.13	14.39	58.39	118.22	345.74
Employee benefits expenses	2.16	1.87	2.17	6.22	6.96	9.04
Depreciation and amortization expenses	-	-	0.00	-	0.00	0.00
Other expenses	1.78	1.86	2.53	5.11	8.14	12.11
<b>Total expenses</b>	<b>19.40</b>	<b>88.92</b>	<b>469.24</b>	<b>130.45</b>	<b>1,529.03</b>	<b>2,717.27</b>
<b>V Profit/(Loss) before tax (II-IV)</b>	<b>(6.45)</b>	<b>32.67</b>	<b>(3.93)</b>	<b>51.45</b>	<b>(89.53)</b>	<b>(224.55)</b>
<b>VI Less: Tax expenses</b>						
Current tax	-	8.97	-	15.20	-	-
Deferred tax Assets/ (Liability)	0.01	-	(0.01)	0.27	(0.02)	0.04
Income Tax relating to earlier years	0.66	-	-	0.66	-	(0.55)
<b>Profit/(Loss) for the year (V-VI)</b>	<b>(7.12)</b>	<b>23.70</b>	<b>(3.92)</b>	<b>35.32</b>	<b>(89.51)</b>	<b>(224.04)</b>
<b>VIII Other Comprehensive Income/(Expenses) (OCI)</b>						
<b>Items that will not be reclassified to profit or loss:</b>						
Net (loss)/gain on FVTOCI equity securities	0.40	(0.67)	(0.59)	0.42	(1.53)	(1.53)
Less: Tax effect	(0.10)	0.17	-	(0.11)	-	-
	<b>0.30</b>	<b>(0.50)</b>	<b>(0.59)</b>	<b>0.31</b>	<b>(1.53)</b>	<b>(1.53)</b>
<b>Other Comprehensive Income/(Expenses) (OCI), net of taxes</b>	<b>0.30</b>	<b>(0.50)</b>	<b>(0.59)</b>	<b>0.31</b>	<b>(1.53)</b>	<b>(1.53)</b>
<b>Total Comprehensive Income /(Loss) for the year</b>	<b>(6.83)</b>	<b>23.20</b>	<b>(4.51)</b>	<b>35.62</b>	<b>(91.04)</b>	<b>(225.57)</b>
<b>Paid-up equity share capital (Face value ₹ 10 per share)</b>	<b>480.28</b>	<b>480.28</b>	<b>480.28</b>	<b>480.28</b>	<b>480.28</b>	<b>480.28</b>
<b>Earnings per equity share (₹) (not annualised)</b>						
Basic (₹)	(0.15)	0.49	(0.08)	0.74	(1.86)	(4.66)
Diluted (₹)	(0.15)	0.49	(0.08)	0.74	(1.86)	(4.66)

Notes:

- The above Statement of Unaudited Financial Results for the quarter ended and Nine Months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2021.
- 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.
- Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.

Date: 12/02/2021  
Place: Kolkata

For Visco Trade Associates

  
Vinay Kumar Goenka  
(Managing Director)  
DIN: 01687463





**Limited Review Report on Unaudited Consolidated Financial Results of Visco Trade Associates Limited for the quarter ended December 2020, pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended**

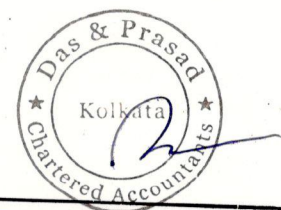
To  
The Board of Directors of  
**Visco Trade Associates Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Visco Trade Associates Limited ('the Company') and its subsidiaries (collectively referred to as "the group") for the quarter ended December, 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 February 12, 2021. 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:

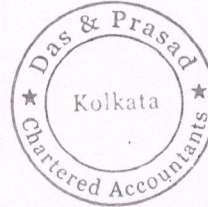
Name of the Entity	Relationship
i) Twinkle fiscal & Impex Private Ltd	Subsidiary
ii) Skypack Vanijya Private Limited	Subsidiary
iii) Marudhar Vintrade Private Limited	Subsidiary
iv) Lambodar Vintrade Private Limited	Subsidiary
v) Chowrasta Stores Private Limited	Subsidiary

5. The consolidated unaudited financial results include unaudited financial results of 5(Five) subsidiaries, whose financial results reflect total net profit of Rs.4.77 Lakhs, total comprehensive profit of Rs.4.77 Lakhs for the quarter ended December 31, 2020, as considered in the consolidated financial statements. These financial results and other financial information have been reviewed by other auditors 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 these subsidiaries is based solely on the reports of other auditors.



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



*Sweta Shah*

**Sweta Shah**  
Partner

Membership No.: 067564

UDIN- 21067864AAAAAV5222

Place: Kolkata  
Date: February 12, 2021

VISCO TRADE ASSOCIATES LIMITED

CIN: L57339WB1983PLC035628

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

Contact No. 033-64444427; Website: www.viscotradeassociates.com; E-mail ID: tradevisco@gmail.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED DECEMBER 31, 2020

(₹ in lacs)

Particulars	Quarter Ended			Nine Month Ended		Year Ended
	December 31, 2020 (Unaudited)	September 30, 2020 (Unaudited)	December 31, 2019 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2019 (Unaudited)	March 31, 2020 (Audited)
<b>I Revenue from Operations</b>						
Interest Income	0.47	1.12	-	1.99	-	-
Dividend Income	0.26	0.39	-	0.65	(0.20)	6.19
Sale of Product	248.64	299.68	700.15	694.06	1,923.90	3,200.67
Others- M2M F&O Trading	-	-	0.43	-	4.93	(0.20)
<b>Total Revenue from Operations</b>	<b>249.37</b>	<b>301.19</b>	<b>700.58</b>	<b>696.70</b>	<b>1,928.63</b>	<b>3,206.66</b>
Other Income	3.57	0.99	4.77	4.73	22.48	25.38
<b>II Total revenue</b>	<b>252.94</b>	<b>302.18</b>	<b>705.36</b>	<b>701.43</b>	<b>1,951.11</b>	<b>3,232.04</b>
<b>III Expenses</b>						
Finance costs	0.8857	3.14	5.98	7.98	17.51	23.23
Purchases of Stock in trade	197.1382	189.97	676.03	511.96	1,871.96	3,009.04
Change in inventories of Finished Goods	42.3353	64.07	6.33	91.37	87.05	336.39
Employee benefits expenses	7.4740	7.89	6.98	23.10	21.71	30.91
Depreciation and amortization expenses	0.0163	0.02	0.04	0.06	0.10	0.18
Other expenses	5.0870	4.94	11.01	14.28	35.34	48.77
<b>IV Total expenses</b>	<b>252.94</b>	<b>270.03</b>	<b>706.37</b>	<b>648.74</b>	<b>2,033.67</b>	<b>3,448.51</b>
<b>V Profit/(Loss) before tax (II-IV)</b>	<b>0.00</b>	<b>32.15</b>	<b>(1.01)</b>	<b>52.69</b>	<b>(82.57)</b>	<b>(216.47)</b>
<b>VI Less: Tax expenses</b>						
Current tax	1.69	9.23	(0.80)	17.17	(2)	2.09
Deferred tax Assets/ (Liability)	0.01	-	-	0.27	(0)	0.07
Income Tax relating to earlier years	0.66	-	-	0.66	0	(0.55)
<b>VII Profit/(Loss) for the year (V-VI)</b>	<b>(2.37)</b>	<b>22.92</b>	<b>(0.21)</b>	<b>34.58</b>	<b>(80.85)</b>	<b>(218.09)</b>
<b>VIII Other Comprehensive Income/(Expenses) (OCI)</b>						
<b>Items that will not be reclassified to profit or loss:</b>						
Net (loss)/gain on FVTOCI equity securities	0.40	(0.67)	(0.59)	0.42	(1.53)	(1.53)
Less: Tax effect	0.10	0.17	-	0.09	-	-
	<b>0.30</b>	<b>(0.50)</b>	<b>(0.59)</b>	<b>0.33</b>	<b>(1.53)</b>	<b>(1.53)</b>
<b>Other Comprehensive Income/(Expenses) (OCI), net of taxes</b>	<b>0.30</b>	<b>(0.50)</b>	<b>(0.59)</b>	<b>0.33</b>	<b>(1.53)</b>	<b>(1.53)</b>
<b>Total Comprehensive Income/(Loss) for the year</b>	<b>(2.07)</b>	<b>22.42</b>	<b>(0.80)</b>	<b>34.91</b>	<b>(82.38)</b>	<b>(219.61)</b>
<b>Profit/( Loss) for the Period attributable to:</b>						
Owners of the Company	(3.84)	23.58	(1.09)	35.10	(82.79)	(220.34)
Non-controlling Interests	1.47	(0.65)	0.88	(0.52)	1.94	2.26
<b>Others Comprehensive Income/ (Expense) attributable to:</b>						
Owners of the Company	0.30	(0.50)	(0.59)	0.33	(1.53)	(1.53)
Non-controlling Interests	-	-	-	-	-	-
<b>Total Comprehensive Income attributable to:</b>						
Owners of the Company	(3.54)	23.08	(1.68)	35.43	(84.32)	(221.87)
Non-controlling Interests	1.47	(0.65)	0.88	(0.52)	1.94	2.26
<b>Paid-up Equity share capital (face value ₹ 10 per share)</b>	<b>480.28</b>	<b>480.28</b>	<b>480.28</b>	<b>480.28</b>	<b>480.28</b>	<b>480.28</b>
<b>Earnings per equity share [nominal value: ₹ 10 per share]</b>						
Basic (₹)	(0.05)	0.48	(0.00)	0.72	(1.68)	(4.54)
Diluted (₹)	(0.05)	0.48	(0.00)	0.72	(1.68)	(4.54)

Notes:

- The above Statement of Consolidated Unaudited Financial Results for the quarter ended and Nine Months ended 31st December, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 12th February, 2021.
- 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 consolidated financial results include results of the following companies

Sl no.	Name of the compan	% shareholding and voting power of Visco Trade	Segment	Consolidated as
a	Twinkle fiscal & Impex (P) Ltd	100%	Others	Subsidiary
b	Skypack Vanijya Private Limited	100%	Others	Subsidiary
c	Marudhar Vintrade Private Limited	100%	Others	Subsidiary
d	Lambodar Vintrade Private Limited	100%	Retail	Subsidiary
e	Chowrasta Stores Pvt Ltd	57.13%	Retail	Subsidiary

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

For Visco Trade Associates

Vinay Kumar Goenka  
(Managing Director)  
DIN: 01687463

Date: 12/02/2021  
Place: Kolkata

