



Das & Prasad

Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results of Visco Trade Associates Limited for the quarter and nine months ended December 31, 2021, 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 and nine months ended December 31, 2021 (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 11, 2022. 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- 22067564 ABJNEO 4218

Place: Kolkata
Date: February 11, 2022

VISCO TRADE ASSOCIATES LIMITED

CIN: L57339WB1983PLC035628

Regd. Office: 1, British Indian Street, Old Building, 1st Floor, Room No. 109, Kolkata - 700 069
Contact No:033-40076175, E-mail ID:tradevisco@gmail.com, Website:www.viscotradeassociates.in

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2021

Particulars	(Amount ₹ in Lakhs)					
	Quarter ended			Nine Month ended		
	31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	Year ended 31-Mar-21 (Audited)
Revenue						
Revenue from operations	137.51	119.96	12.68	505.17	181.25	195.07
Dividend Income	0.64	0.23	0.26	0.93	0.65	1.09
Other income	37.46	0.33		38.08	-	
Total income	175.61	120.52	12.94	544.18	181.90	196.16
Expenses						
Purchases of Stock-in-Trade	192.66	72.02	2.47	551.88	56.33	69.84
Changes in Inventories of Stock-in-Trade	-81.91	40.65	12.97	-121.98	58.39	59.30
Employee benefits expense	3.60	0.39	2.16	4.63	6.22	8.49
Depreciation and amortization expenses						
Finance costs	2.97	0.65	0.02	4.27	4.40	4.39
Other expenses	13.74	1.61	1.78	17.27	5.11	7.16
Total expenses	131.06	115.32	19.40	456.06	130.45	149.18
Profit/(loss) before tax	44.55	5.20	-6.45	88.11	51.45	46.98
Tax expense						
Current tax	-	-	-	-	15.20	
Income Tax relating to earlier years	-	-	0.66	-	0.66	0.66
Deferred tax	0.00	-	0.01	0.01	0.27	0.28
Total tax expenses	0.00	-	0.67	0.01	16.13	0.94
Profit/(loss) for the period After Tax	44.55	5.20	-7.12	88.10	35.32	46.04
Other Comprehensive Income/(Expenses) (OCI)						
Items that will not be reclassified to profit or loss:						
Net (loss)/gain on FVTOCI equity securities	0.46	0.24	0.40	1.11	0.42	0.60
Less: Tax effect	0.12	0.06	-0.10	0.29	-0.11	-6.85
Other Comprehensive Income(OCI), net of taxes	0.34	0.18	0.30	0.82	0.31	7.45
Total Comprehensive Income /(Loss) for the year	44.89	5.37	-6.83	88.92	35.62	53.49
Paid up Equity Share Capital (face value of ₹ 10 each, fully paid up)	480.28	480.28	480.28	480.28	480.28	480.28
Earnings per equity share (face value of ₹ 10 each, fully paid up) (not annualised)						
(a) Basic (₹)	0.93	0.11	-0.15	1.83	0.74	0.96
(b) Diluted (₹)	0.93	0.11	-0.15	1.83	0.74	0.96

Notes:

- The above financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and accordingly, these financial results together with the results for the comparative reporting period have 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"), and other recognized accounting practices generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations")
- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 11, 2022.
- 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 and nine months ended 31st December 2021 has been carried out by the Statutory Auditors,
- There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company

For VISCO TRADE ASSOCIATES LIMITED

Date: February 11, 2022
Place: Kolkata



Vinay
Vinay Kumar Goenka
(Managing Director)
DIN: 01687463



Limited Review Report on Unaudited Consolidated Financial Results of Visco Trade Associates Limited for the quarter and nine ended December 31, 2021, 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 and nine months ended December 31, 2021(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 11, 2022. 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

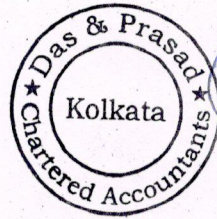
5. The consolidated unaudited financial results include unaudited financial results of 5(five) subsidiaries, whose financial results reflect total income of Rs.303.40 Lacs and Rs 737.63 lacs (before consolidation adjustments), total net profit/ (loss) after tax amounting to – (Rs 12.40) Lacs and Rs.20.27 Lacs (before consolidation adjustments), and total comprehensive income/(loss) of (Rs 12.40) Lacs and Rs.20.27 Lacs (before consolidation adjustments), for the quarter and nine months ended December 31, 2021, respectively, as considered in the unaudited consolidated financial results. This financial results and other financial information have been audited by other auditor which has been furnished to us by the management and our Conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of this subsidiary is based solely on the report of such auditor and the



procedures performed by us as stated in paragraph 3 above. 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



Sweta Shah

Sweta Shah
Partner

Membership No.: 067564
UDIN- 22067564ABJOJX6908

Place: Kolkata
Date: February 11, 2022

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2021

Particulars	(Amount ₹ in Lakhs)					
	Quarter ended			Nine Month ended		Year ended
	31-Dec-21 (Unaudited)	30-Sep-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-20 (Unaudited)	31-Mar-21 (Audited)
Revenue						
Revenue from operations	432.75	386.91	248.64	1,232.42	694.06	982.92
Dividend Income	0.64	0.23	0.26	0.93	0.65	1.09
Other income	45.62	2.06	4.04	48.46	6.72	17.37
Total Income	479.01	389.20	252.94	1,281.81	701.43	1,001.38
Expenses						
Purchases of Stock-in-Trade	533.26	276.24	197.14	1,243.63	511.96	801.23
Changes in Inventories of Stock-in-Trade	-142.83	47.92	42.33	-181.58	91.37	110.23
Employee benefits expense	11.00	6.19	7.47	21.35	23.10	31.84
Depreciation and amortization expenses	0.01	-	0.02	0.02	0.06	0.07
Capital Loss	-	-	-	-	-	36.45
Finance costs	3.19	0.89	0.89	5.26	7.98	8.73
Other expenses	38.82	34.79	5.09	79.56	14.28	24.22
Total expenses	443.45	366.03	252.94	1,168.24	648.74	1,012.77
Profit/(loss) before tax	35.55	23.16	-	113.56	52.69	-11.39
Tax expense						
Current tax	0.44	1.35	1.69	2.21	17.17	1.22
Income Tax relating to earlier years	2.97	-	0.66	2.97	0.27	0.30
Deferred tax	0.00	-	0.01	0.01	0.66	0.66
Total tax expenses	3.41	1.35	2.36	5.19	18.10	2.18
Profit/(loss) for the period After Tax	32.15	21.80	-2.36	108.37	34.58	-13.56
Other Comprehensive Income/(Expenses) (OCI)						
Items that will not be reclassified to profit or loss:						
Net (loss)/gain on FVTOCI equity securities	0.47	0.24	0.40	1.11	0.42	0.60
Less: Tax effect	0.13	0.06	0.10	0.29	0.09	-6.85
Other Comprehensive Income/(Expenses) (OCI), net of taxes	0.34	0.18	0.30	0.82	0.33	7.45
Total Comprehensive Income /(Loss) for the year	32.49	21.97	-2.06	109.19	34.91	-6.11
Profit/(Loss) for the Period attributable to:						
Owners of the Company	32.03	21.38	-3.84	107.46	35.10	-14.32
Non-controlling Interests	0.35	0.42	1.47	0.91	-0.52	0.75
Others Comprehensive Income/ (Expense) attributable to:						
Owners of the Company	0.34	0.18	0.30	0.82	0.33	7.45
Non-controlling Interests						
Total Comprehensive Income attributable to:						
Owners of the Company	32.37	21.56	-3.54	108.28	35.43	-6.86
Non-controlling Interests	0.35	0.42	1.47	0.91	-0.52	0.75
Paid up Equity Share Capital (face value of ₹ 10 each, fully paid up)	480.28	480.28	480.28	480.28	480.28	480.28
Earnings per equity share (face value of ₹ 10 each, fully paid up) (not annualised)						
(a) Basic (₹)	0.67	0.45	-0.05	2.26	0.72	-0.28
(b) Diluted (₹)	0.67	0.45	-0.05	2.26	0.72	-0.28

Notes:

- The above Statement of Consolidated Unaudited Financial Results for the quarter ended and Nine Months ended 31st December, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 th February, 2022.
- 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	Segment	
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.
- There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company

For VISCO TRADE ASSOCIATES LIMITED

Vinay Kumar Goenka
(Managing Director)
DIN: 01687463

Date: February 11, 2022
Place: Kolkata

