

VISCO TRADE ASSOCIATES LIMITED

1, British Indian Street, Old building, 1st Floor, Room No.109, Kolkata- 700 069

Contact No. 033-4007 6175; E-Mail Id:-tradevisco@gmail.com

CIN: - L57339WB1983PLC035628; Website: - www.viscotradeassociates.in

Dated: 02.02.2023

The Secretary,
BSE Limited,
Department of Corporate Services,
Floor — 25, PJ Towers, Dalal Street,
Mumbai - 400 001
Email-corp.relations@bseindia.com

Dear Sir,

Sub: - Outcome of Board Meeting.

In continuation of our letter dated January 23, 2023, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e, February 2, 2023, has, *interalia*, considered and approved the following matters:

1. The Unaudited Financial Results (Standalone & Consolidated) for the quarter ended on December 31, 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) being annexed herewith as **Annexure - I.**

2. The Declaration of Solvency in respect of Scheme of Amalgamation of SKYPACK VANIJYA PRIVATE LIMITED (TRANSFEROR COMPANY NO.1) And TWINKLE FISCAL & IMPEX SERVICES PRIVATE LIMITED (TRANSFEROR COMPANY NO.2) with VISCO TRADE ASSOCIATES LIMITED (TRANSFEREE COMPANY) under Sections 233 of the Companies Act, 2013, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, being annexed herewith as **Annexure - II.**

The Meeting of the Board of Directors commenced on 4:00 P.M. and concluded at 06:30 PM.

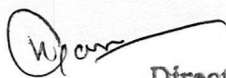
This is for your information & record.

Thanking you.

Yours Faithfully,

For Visco Trade Associates Limited

Visco Trade Associates Limited



Director

Vinay Kumar Goenka
Managing Director
DIN: 01687463



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 and nine months ended December 31, 2022 ("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. 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.

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



P. K. Gupta

(CA. P. K. Gupta)
Proprietor

Membership No.053799

UDIN : 23053799BAUDWV7829

Kolkata
February 2, 2023.

Visco Trade Associates Limited

Regd. Office : 1, British Indian Street, Old Building, 1st Floor, Room # 109, Kolkata - 700 069

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

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

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2022

Particulars	(Amount ₹ in Lakhs)					
	Quarter ended			Nine Month ended		Year ended
	31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-22 (Audited)
Income						
Revenue from operations						
Dividend Income	15.33	9.08	0.64	25.41	0.93	2.02
Sale of goods in trade-Quoted shares	2,047.38	1,790.46	137.51	4,839.24	505.17	1,319.33
Total Revenue from operations	2,062.71	1,799.55	138.15	4,864.65	506.10	1,321.35
Other income	0.22	96.04	37.46	91.13	38.08	43.84
Total income	2,062.94	1,895.58	175.61	4,955.78	544.18	1,365.20
Expenses						
Finance costs	79.05	50.13	2.97	160.81	4.27	19.40
Purchases of Stock-in-Trade	3,816.11	2,655.45	192.66	8,158.35	551.88	2,186.37
Changes in Inventories of Stock-in-Trade	(1,823.83)	(1,075.28)	(81.91)	(3,360.62)	(121.98)	(889.11)
Employee benefits expense	10.98	12.83	3.60	32.07	4.63	8.48
Depreciation and amortization expenses	0.50	-	-	0.50	-	-
Other expenses	15.23	16.14	13.74	38.13	17.27	29.90
Total expenses	2,098.03	1,659.27	131.06	5,029.24	456.06	1,355.05
Profit/(loss) before tax	(35.09)	236.31	44.55	(73.46)	88.11	10.15
Tax expense						
Current tax	-	4.20	-	4.20	-	-
Income Tax relating to earlier years	-	0.00	-	-	-	0.01
Deferred tax	(0.04)	-	0.00	(0.04)	0.01	-
Total tax expenses	(0.04)	4.20	0.00	4.16	0.01	0.01
Profit/(loss) for the period After Tax	(35.06)	232.11	44.55	(77.63)	88.10	10.14
Other Comprehensive Income/(Expenses) (OCI)						
Items that will not be reclassified to profit or loss:						
Net (loss)/gain on FVTOCI equity securities	-	4.30	0.46	12.07	1.11	(57.70)
Less: Tax effect	-	(1.96)	0.12	-	0.29	(14.52)
Other Comprehensive Income(OCI), net of taxes	-	6.26	0.34	12.07	0.82	(43.17)
Total Comprehensive Income /(Loss) for the year	(35.06)	238.37	44.89	(65.56)	88.92	(33.04)
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 (₹)	(0.73)	4.83	0.93	(1.62)	1.83	0.21
(b) Diluted (₹)	(0.73)	4.83	0.93	(1.62)	1.83	0.21

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 02, 2023.
- 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 2022 has been carried out by the Statutory Auditors,
- The Scheme of Amalgamation of Skypack Vanijya Private Limited (Transferor Company no.1) and Twinkle Fiscal & Impex Services Private Limited (Transferor Company no.2) with Visco Trade Associates Limited (Transferee Company) has been filed under Sections 233 of the Companies Act, 2013, subject to receipt of approvals from shareholders and consent from creditors of the Company as may be directed by the Regional Director, Ministry of Corporate Affairs, Eastern Region, Kolkata, and approval of other regulatory or statutory authorities as may be required.



5 Additional disclosures as per regulations 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the nine months ended December 31, 2022

Sl	Particulars	Nine months ended 31st December 22	Year Ended March 22
i	Debt-Equity Ratio [Debt securities+Borrowings (other than debt securities)+Deposits + other debts] /Total Equity	8.00	1.58
ii	Net Worth (₹ in lakhs) [Total Equity]	574.64	725.13
iii	Net Profit after tax (₹ in lakhs)	(77.63)	10.14
iv	Earnings per share [not annualised]		
	Basic (₹)	(1.62)	0.21
	Diluted (₹)	(1.62)	0.21
v	Total debts to total assets ratio [Debt securities+Borrowings (other than debt	(42.57)	0.01
vi	Net profit margin [Profit after tax /Total Income]	(0.02)	0.58

Notes:

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 to the Company.

6 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company

Date: February 02, 2023
Place: Kolkata

For VISCO TRADE ASSOCIATES LIMITED




Vinay Kumar Goenka
(Managing Director)
DIN: 01687463





PAWAN GUPTA & CO.

CHARTERED ACCOUNTANTS

22, BIPLABI RASH BEHARI BASU ROAD
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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 and nine months ended December 31, 2022 (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. 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
Subsidiaries	
1	Twinkle fiscal & Impex (P) Ltd
2	Skypack Vanijya Private Limited
3	Marudhar Vintrade Private Limited
4	Chowrasta Stores Pvt Ltd
Associate	
5	Elika Realestate Pvt Ltd
6	Nayek Paper Industries Limited



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 ₹ 215.45 Lakhs and ₹ 603.48 Lakhs for the quarter and nine months ended December 31, 2022 respectively, total net profit after tax of (-) ₹ 2.59 Lakhs and ₹ 78.25 Lakhs for the quarter and nine months ended December 31, 2022 respectively and total comprehensive income of (-) ₹ 2.59 Lakhs and ₹ 78.25 Lakhs for the quarter and nine months ended December 31, 2022 respectively, as considered in the Statement. These 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, 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.

Kolkata
February 2, 2023.



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

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

Membership No.053799

UDIN : 23053799B6UDWW8LS3

Visco Trade Associates Limited

Regd. Office : 1, British Indian Street, Old Building, 1st Floor, Room # 109, Kolkata - 700 069

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

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

Statement of Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2022

Particulars	(Amount ₹ in Lakhs)					
	Quarter ended			Nine Month ended		Year ended
	31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Mar-22 (Audited)
Income						
Revenue from operations						
Dividend Income	15.33	8.71	0.64	25.41	0.93	2.02
Revenue from operations	2,261.16	1,812.94	432.75	5,352.57	1,232.42	2,245.66
Total Revenue from operations	2,276.49	1,821.65	433.39	5,377.98	1,233.35	2,247.68
Other income	1.90	149.41	45.62	181.28	48.46	56.14
Total income	2,278.39	1,971.06	479.01	5,559.26	1,281.81	2,303.82
Expenses						
Finance costs	79.05	18.49	3.19	160.81	5.26	20.39
Purchases of Stock-in-Trade	4,001.51	1,012.85	533.26	8,652.24	1,243.63	2,988.07
Changes in Inventories of Stock-in-Trade	(1,808.87)	(1,098.40)	(142.83)	(3,371.21)	(181.58)	(872.15)
Employee benefits expense	16.19	14.27	11.00	44.88	21.35	41.34
Depreciation and amortization expenses	0.50	-	0.01	0.50	0.02	0.02
Other expenses	22.26	16.52	38.82	52.26	79.56	106.31
Total expenses	2,310.64	-36.27	443.45	5,539.48	1,168.24	2,283.99
Profit/(loss) before tax	(32.25)	2,007.33	35.55	19.78	113.56	19.83
Tax expense						
Current tax	5.08	13.34	0.44	19.19	2.21	1.26
Income Tax relating to earlier years	-	-	2.97	-	2.97	5.69
Deferred tax	(0.04)	(0.00)	0.00	(0.04)	0.01	0.02
Total tax expenses	5.04	13.34	3.41	19.15	5.19	6.97
Profit/(loss) for the period After Tax	(37.29)	1,993.99	32.15	0.63	108.37	12.86
Other Comprehensive Income/(Expenses) (OCI)						
Items that will not be reclassified to profit or loss:						
Net (loss)/gain on FVTOCI equity securities	-	7.74	0.47	11.91	1.11	(53.20)
Less: Tax effect	-	(1.01)	0.13	0.04	0.29	(13.39)
Other Comprehensive Income/(Expenses) (OCI), net of taxes	-	8.75	0.34	11.87	0.82	(39.81)
Total Comprehensive Income/(Loss) for the year	(37.29)	2,002.74	32.49	12.50	109.19	(26.95)
Profit/(Loss) for the Period attributable to:						
Owners of the Company	(39.23)	1,993.78	32.15	(1.14)	107.46	13.03
Non-controlling Interests	1.94	0.21	-	1.77	0.91	(0.17)
Others Comprehensive Income/ (Expense) attributable to:						
Owners of the Company	-	8.75	0.34	11.87	0.82	(39.81)
Non-controlling Interests	-	-	-	-	-	-
Total Comprehensive Income attributable to:						
Owners of the Company	(39.23)	2,002.53	32.49	10.73	108.28	(26.78)
Non-controlling Interests	1.94	0.21	-	1.77	0.91	(0.17)
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 (₹)	(0.78)	41.52	0.67	0.01	2.26	0.27
(b) Diluted (₹)	(0.78)	41.52	0.67	0.01	2.26	0.27

Notes:

- The above Statement of Consolidated Unaudited Financial Results for the quarter ended and Nine Months ended 31st December, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 02 nd February, 2023.
- 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.



3 The consolidated financial results include results of the following companies

Sl no	Name of the company	% shareholding and voting power of Visco Trade Associates Limited	Segment	Consolidated as
a	Twinkle fiscal & Impex (P) Ltd	100.00%	Others	Subsidiary
b	Skypack Vanijya Private Limited	100.00%	Others	Subsidiary
c	Marudhar Vintrade Private Limited	100.00%	Others	Subsidiary
d	Chowrasta Stores Pvt Ltd	57.13%	Retail	Subsidiary
e	Nayek Paper Industries Limited	50.00%	Others	Associates
f	Elika Realestate Pvt Ltd	45.00%	Others	Associates

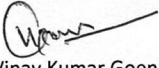
4 The Company's share of losses of an associates of Rs 847.62 lakhs is not recognised during the period, as share of losses exceeds the carrying amount of investment, Therefore, investment will be reported at Nil and goodwill value will not be more than the cost of investment as per Ind AS 28.

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

Date February 02, 2023
Place Kolkata



For Visco Trade Associates Ltd


Vinay Kumar Goenka
(Managing Director)
DIN: 01687463

