

**VISCO TRADE ASSOCIATES LIMITED**

**P-45, GORAGACHI ROAD,**

**KOLKATA- 700053**

**SECRETARIAL AUDIT REPORT**

**FOR THE YEAR ENDED**

**31<sup>ST</sup> MARCH, 2024**

**BABU LAL PATNI**

**COMPANY SECRETARY**

**51, NALINI SETT ROAD**

**5<sup>TH</sup> FLOOR, ROOM NO-19**

**KOLKATA-700007**

BABU LAL PATNI  
COMPANY SECRETARY

51, NALINI SETT ROAD  
5TH FLOOR, ROOM NO. 19  
KOLKATA - 700 007  
TEL NO: 2259-7715/6  
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FORM No MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2024

*[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,  
The Members,  
Visco Trade Associates Limited,  
P-45, Goragachi Road, New Alipore  
Kolkata- 700053

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Visco Trade Associates Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Visco Trade Associates Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2024 generally complied except in some cases with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Visco Trade Associates Limited ("the company") for the financial year ended on 31<sup>st</sup> March, 2024 according to the provisions of:

- i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable to the Company during the Audit Period).



- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) \*The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - d) \* The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - e) \*The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
  - g) \* The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
  - h) \*The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; and
  - i) \*The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
  - j) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

\* No event took place under these regulations during the audit period.

- vi) Reserve Bank of India Act 1934 and various directions issued by Reserve Bank of India, so far as applicable to Non-Banking Financial Companies.

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards on the Meetings of the Board of Directors, Committees and General Meetings issued by The Institute of Company Secretaries of India, with which the Company has generally complied with.
- ii) The Listing Agreements entered into by the Company with BSE.
- iii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.





During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above .

**I further report that**

The Board of Directors of the Company is duly constituted in conformity with the provisions of SEBI (LODR), 2015 and the Companies Act, 2013 with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. The changes in the Board of Directors taken place during the year were carried out in accordance with the Provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

**I further report that** there are adequate systems and process in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the Audit period two wholly owned subsidiary companies namely Skypack Vanijya Private Limited and Twinkle Fiscal & Impex Private Limited have been amalgamated with the Company pursuant to an order dated 10.11.2024 passed by the Regional Director, Easter Region Kolkata.

**I further report** that at the meeting held on 21<sup>st</sup> Mach, 2024 the Board of Directors approved the sub-division of equity shares of Rs. 10 each in the equity shares of Rs. 2 per share and consequential alteration in capital clause of Memorandum of Association. This sub-division was effected in the current financial year.

**I further report** that during the year the Company has altered its Articles of Association after complying with the Provisions of the Companies Act, 2013.

**I further report** that during the year the Company has obtained shareholders approval for increasing borrowings limit upto Rs. 50 crore only.



**I further report** that during the year the Company has obtained shareholders approval for increasing limits of making loans investment and providing guarantee upto 100 crores only.

**I further report that** during the Audit period that there were no specific events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, regulations, guidelines, standards etc referred to above.

Place : Kolkata  
Dated : 28/06/2024

Signature : *Bal Pat*  
Name of the Company : BABU LAL PATNI  
Secretary in Practice  
FCS : 2304  
C.P. No. : 1321  
UDIN : F002304F000632824  
P.R. No. : 1455/2021

Note:

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.



**BABU LAL PATNI**  
**COMPANY SECRETARY**

**51, NALINI SETT ROAD**  
**5TH FLOOR, ROOM NO. 19**  
**KOLKATA - 700 007**  
**TEL NO: 2259-7715/6**  
**Email id:patnibl@yahoo.com**

‘Annexure A’

To,  
The Members,  
Visco Trade Associates Limited,  
A-45, Goragachi Road,  
Kolkata- 700053

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to be express on opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis of my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules, and regulations and happenings of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Signature

*Bal Pat*  
*28.06.2024*

**BABU LAL PATNI**  
Practising Company Secretary  
FCS No- 1304  
Certificate of Practice Number- 1321  
P.R. No. : 1455/2021

Dated: 28/06/2024

Place: Kolkata

