

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

Dated: 08.08.2022

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

The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001
Email-listing@cse-india.com

Dear Sir,

Sub: - Outcome of Board Meeting.

In continuation of our letter dated August 2, 2022, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e, August 8, 2022, has, *interalia*, considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended on June 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) being annexed herewith as **Annexure - I.**


The Meeting of the Board of Directors commenced on 4:00 P.M. and concluded at 05.40 PM.

This is for your information & record.

Thanking you.

Yours Faithfully,

For Visco Trade Associates Limited



Niranjana Kumari
Director
DIN: 03626290



Das & Prasad

Chartered Accountants

Limited Review Report on Unaudited Standalone Financial Results of Visco Trade Associates Limited for the three months ended June 30, 2022 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 June 30, 2022 (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 August 08, 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.
5. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 as reported in these unaudited standalone financial results are balancing figures between audited figures in respect of the full previous financial year and published year to date figures upto the third quarter of the previous financial year. The published year to date figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit.

For Das & Prasad

Chartered Accountants

Firm Registration No: 303054E



Pramod Kumar Agarwal
Partner

Membership No.: 056921

UDIN- 22056921AONXDS6631

Place: Kolkata
Date: August 08, 2022

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Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2022

| | | (₹ in Lakhs) | | | |
|-------------|--|-----------------|-----------------|---------------|-----------------|
| Particulars | | Quarter ended | | | Year ended |
| | | June 30, 2022 | March 31, 2022 | June 30, 2021 | March 31, 2022 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Income | | | | |
| | Revenue from Operations | | | | |
| | Sale of goods | 990.58 | 814.17 | 247.70 | 1,319.33 |
| | Dividend Income | 1.00 | 1.09 | 0.06 | 2.02 |
| | Total Revenue from Operations | 991.58 | 815.26 | 247.76 | 1,321.35 |
| | Other income | 5.68 | 5.76 | 0.29 | 43.85 |
| | Total income | 997.26 | 821.02 | 248.05 | 1,365.20 |
| 2 | Expenses | | | | |
| | Finance costs | 31.63 | 15.13 | 0.65 | 19.40 |
| | Purchases of Stock-in-Trade | 1,686.80 | 1,634.49 | 287.19 | 2,186.37 |
| | Changes in Inventories of Stock-in-Trade | (461.51) | (767.13) | (80.72) | (889.11) |
| | Employee benefits expense | 8.26 | 3.86 | 0.64 | 8.48 |
| | Other expenses | 6.76 | 12.63 | 1.93 | 29.90 |
| | Total expenses | 1,271.94 | 898.98 | 209.69 | 1,355.05 |
| 3 | Profit/(loss) before tax (1-2) | (274.68) | (77.96) | 38.36 | 10.15 |
| | Tax expense | | | | |
| | Current tax | - | - | - | - |
| | Income Tax relating to earlier years | - | - | - | - |
| | Deferred tax | 0.01 | 0.00 | 0.00 | 0.01 |
| 4 | Total tax expenses | 0.01 | 0.00 | 0.00 | 0.01 |
| 5 | Profit/(loss) for the period after tax (3-4) | (274.69) | (77.96) | 38.36 | 10.14 |
| | Other Comprehensive Income/(Expenses) (OCI) | | | | |
| | Items that will not be reclassified to Statement of Profit and Loss | | | | |
| | (i) Net gain/(loss) on FVTOCI equity securities | 7.77 | (58.80) | 0.41 | (57.70) |
| | (ii) Less : Income tax effect | 1.96 | (14.81) | 0.10 | (14.52) |
| 6 | Other Comprehensive Income | 5.81 | (44.00) | 0.30 | (43.17) |
| 7 | Total Comprehensive income for the period (5+6) | (268.88) | (121.95) | 38.66 | (33.04) |
| 8 | Paid up Equity Share Capital (face value of ₹ 10 each, fully paid up) | 480.28 | 480.28 | 480.28 | 480.28 |
| 9 | Earnings per equity share (face value of ₹ 10 each, fully paid up) (not annualised) | | | | |
| | (a) Basic (₹) | (5.72) | (1.62) | 0.80 | 0.21 |
| | (b) Diluted (₹) | (5.72) | (1.62) | 0.80 | 0.21 |



Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 08, 2022.
- 2 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 ended 30 June 2022 has been carried out by the Statutory Auditors,
- 3 The figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2022 and Unaudited figures for the nine months ended 31 December 2021.
- 4 On 1 April 2022, the Company has invested an amount of ₹ 132.70 lakhs in Nayek Paper Industries Ltd (formerly known as Nayek Paper Industries Pvt Ltd), by subscribing to 13,27,000 equity shares of face value of ₹ 10 each for cash at ₹ 132.70 lakhs
- 5 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company
- 6 Additional disclosures as per regulations 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2022

| Sl.n | Particulars | Quarter ended |
|------|---|---------------|
| | | 30-Jun-22 |
| i | Debt-Equity Ratio [Debt securities + Borrowings (other than debt securities) + Deposits + other debts] / Total Equity | 2.60 |
| ii | Net Worth (₹ in lakhs) [Total Equity] | 725.12 |
| iii | Net Profit after tax (₹ in lakhs) | (274.69) |
| iv | Earnings per share [not annualised] | |
| | Basic (₹) | (5.72) |
| | Diluted (₹) | (5.72) |
| v | Total debts to total assets ratio [Debt securities + Borrowings (other than debt securities) + Deposits + Other debts] / Total Assets | 0.96 |
| vi | Net profit margin [Profit after tax / Total Income] | (0.28) |
| vii | Sector specific equivalent ratio, as applicable | |
| | Capital to risk-weighted assets ratio (Calculated as per RBI guidelines) | 0.76 |

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.

- 7 Figures for the previous periods have been regrouped wherever necessary to make them comparable with the current period

Place: Kolkata
Date: August 08, 2022



For Visco Trade Associates Limited

Vinay Kumar Goenka
Managing Director

Din:01687463



Limited Review Report on the Unaudited Consolidated Financial Results of Visco Trade Associates Limited for the three months ended June 30, 2022 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 June 30, 2022 (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 August 08, 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 |
| vi) Nayek Paper Industries Limited | Associate |

5. The consolidated unaudited financial results include unaudited financial results of 5(Five) subsidiaries and 1(associate), whose financial results reflect total revenue of Rs.277.46 Lakhs, net loss of (Rs.1681.38) Lakhs and total comprehensive loss of (Rs.1684.05) Lakhs for the quarter ended June 30, 2022 as considered in the Statement. 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.
7. Attention is drawn to the fact that the figures for the quarter ended March 31, 2022 as reported in these unaudited consolidated financial results are balancing figures between audited figures in respect of the full previous financial year and published year to date figures upto the third quarter of the previous financial year. The published year to date figures upto the third quarter of the previous financial year had only been reviewed and not subjected to audit.

For Das & Prasad
Chartered Accountants
Firm Registration No: 0303054E




Pramod Kumar Agarwal
Partner
Membership No.: 056921
UDIN- 22056921AONZCH2064

Place: Kolkata
Date: August 08, 2022

Visco Trade Associates Limited

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Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2022

| | | (₹ in Lakhs) | | | |
|-------------|--|-------------------|-----------------|---------------|-----------------|
| Particulars | | Quarter ended | | | Year ended |
| | | June 30, 2022 | March 31, 2022 | June 30, 2021 | March 31, 2022 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1 | Income | | | | |
| | Revenue from Operations | | | | |
| | Sale of goods | 1,267.66 | 1,013.24 | 412.76 | 2,245.66 |
| | Dividend Income | 1.38 | 1.09 | 0.06 | 2.02 |
| | Total Revenue from Operations | 1,269.04 | 1,014.33 | 412.82 | 2,247.68 |
| | Other income | 40.78 | 7.68 | 0.78 | 56.14 |
| | Total income | 1,309.82 | 1,022.01 | 413.60 | 2,303.82 |
| 2 | Expenses | | | | |
| | Finance costs | 63.27 | 15.13 | 1.18 | 20.39 |
| | Purchases of Stock-in-Trade | 3,637.89 | 1,744.44 | 434.13 | 2,988.07 |
| | Changes in Inventories of Stock-in-Trade | (463.95) | (690.58) | (86.67) | (872.15) |
| | Employee benefits expense | 14.43 | 19.99 | 4.16 | 41.34 |
| | Depreciation and amortisation expenses | - | 0.01 | 0.01 | 0.02 |
| | Other expenses | 13.48 | 26.75 | 5.95 | 106.31 |
| | Total expenses | 3,265.11 | 1,115.76 | 358.75 | 2,283.99 |
| 3 | Profit/(loss) before share of profit/(loss) of Associates & tax (1-2) | (1,955.30) | (93.75) | 54.85 | 19.83 |
| 4 | Share of profit/(loss) of Associates | - | - | - | - |
| 5 | Profit/(loss) before tax (3+4) | (1,955.30) | (93.75) | 54.85 | 19.83 |
| | Tax expense | | | | |
| | Current tax | 0.77 | (0.96) | 0.65 | 1.26 |
| | Income Tax relating to earlier years | - | 2.72 | - | 5.69 |
| | Deferred tax | 0.01 | 0.01 | 0.00 | 0.02 |
| 6 | Total tax expenses | 0.78 | 1.77 | 0.65 | 6.97 |
| 7 | Profit/(loss) for the period after tax (5-6) | (1,956.07) | (95.52) | 54.19 | 12.86 |
| | Other Comprehensive Income/(Expenses) (OCI) | | | | |
| | Items that will not be reclassified to Statement of Profit and Loss | | | | |
| | (i) Net (loss) gain on FVTOCI equity securities | 4.17 | (54.31) | 0.41 | (53.20) |
| | (ii) Less : Income tax effect | 1.05 | (13.68) | 0.10 | (13.39) |
| 8 | Other Comprehensive Income | 3.12 | (40.64) | 0.30 | (39.82) |
| 9 | Total Comprehensive income for the period (7+8) | (1,952.95) | (136.16) | 54.49 | (26.95) |
| | Profit/(Loss) for the Period attributable to: | | | | |
| | Owners of the Company | (1,956.78) | (94.43) | 54.05 | 13.03 |
| | Non-controlling Interests | 0.71 | (1.08) | 0.14 | (0.17) |
| | Others Comprehensive Income/ (Expense) attributable to: | | | | |
| | Owners of the Company | 3.12 | (40.64) | 0.30 | (39.82) |
| | Non-controlling Interests | - | - | - | - |
| | Total Comprehensive Income attributable to: | | | | |
| | Owners of the Company | (1,953.66) | (135.07) | 54.35 | (26.79) |
| | Non-controlling Interests | 0.71 | (1.08) | 0.14 | (0.17) |
| 10 | Paid up Equity Share Capital (face value of ₹ 10 each, fully paid up) | 480.28 | 480.28 | 480.28 | 480.28 |
| 11 | Earnings per equity share (face value of ₹ 10 each, fully paid up) (not annualised) | | | | |
| | (a) Basic (₹) | (40.73) | (1.99) | 1.13 | 0.27 |
| | (b) Diluted (₹) | (40.73) | (1.99) | 1.13 | 0.27 |



Notes:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on August 08, 2022.
- 2 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 ended 30 June 2022 has been carried out by the Statutory Auditors.
- 3 The figures for the quarter ended 31 March 2022 are the balancing figures between audited figures in respect of the full financial year ended 31 March 2022 and Unaudited figures for the nine months ended 31 December 2021.
- 4 On 1 April 2022, the Company has invested an amount of ₹ 132.70 lakhs in Nayek Paper Industries Ltd (formerly known as Nayek Paper Industries Pvt Ltd), by subscribing to 13,27,000 equity shares of face value of ₹ 10 each for cash at ₹ 132.70 lakhs
- 5 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company.
- 6 Additional disclosures as per regulations 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2022

| Sl N | Particulars | Quarter ended |
|---------|--|---------------|
| | | 30-Jun-22 |
| i | Debt-Equity Ratio [Debt securities+Borrowings (other than debt securities)+Deposits + other debts] /Total Equity | 2.78 |
| ii | Net Worth (₹ in lakhs) [Total Equity] | 7131.16 |
| iii | Net Profit after tax (₹ in lakhs) | (1,956.07) |
| iv | Earnings per share [not annualised] | |
| | Basic (₹) | (40.73) |
| | Diluted (₹) | (40.73) |
| v | Total debts to total assets ratio [Debt securities+Borrowings (other than debt securities)+Deposits+ Other debts]/Total Assets | 1.11 |
| vi | Net profit margin [Profit after tax /Total Income] | (1.49) |
| vii | Sector specific equivalent ratio, as applicable | |
| | Capital to risk-weighted assets ratio (Calculated as per RBI guidelines) | 0.76 |

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.

- 7 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 Vanija Private Limited | 100.00% | Others | Subsidiary |
| c | Marudhar Vintrade Private Limited | 100.00% | Others | Subsidiary |
| d | Lambodar Vintrade Private Limited | 100.00% | Retail | Subsidiary |
| e | Chowrasta Stores Pvt Ltd | 57.13% | Retail | Subsidiary |
| f | Nayek Paper Industries Ltd | 50.00% | others | Associates |

- 8 Figures for the previous periods have been regrouped, wherever necessary, to make them comparable with the current period

