VISCO TRADE ASSOCIATES LIMITED

1, British Indian Street, Old building, 1st Floor, Room No.109, Kolkata- 700 069
Contact No. 033-64444427; E-Mail Id:-tradevisco@gmail.com
CIN: - L57339WB1983PLC035628; *Website: - www.viscotradeassociates.in*

Dated: 25.05.2022

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 May 17, 2022 , we wish to inform you that the Board of Directors of the Company at its meeting held today i.e, 25th May, 2022, has, ***interalia,*** considered and approved the following:-

1. Approved the audited Financial Results (Standalone & Consolidated) for the for the quarter and Financial Year ended on March 31, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) being annexed herewith as **Annexure - I.**

2. A declaration pursuant to 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) on the un-modified opinion of the Auditors' Report is being annexed herewith as **Annexure - II**.

3. Approved the appointment of CS Megha Chowdhury (ACS: 44567), a Practicing Company Secretary, as the Secretarial Auditor of the Company for the Financial Year 2022-23.

4. Approved the appointment of M/s G. Goenka & Co., Chartered Accountants as Internal Auditors of the Company for the Financial Year 2022-23.

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
Company Secretary

VISCO TRADE ASSOCIATES LIMITED ★ KOLKATA

(Manisha Khaitan)
Company Secretary
Membership no.-A52851

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS OF VISCO TRADE ASSOCIATES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS
OF VISCO TRADE ASSOCIATES LIMITED

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of **VISCO TRADE ASSOCIATES LIMITED** (hereinafter referred to as the "Company"), for the year ended March 31, 2022 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

a)are presented in accordance with the requirements of Regulation 33of the Listing Regulations in this regard and;

b)gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standard ("IND AS") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India,of the standalone net profit and standalone total comprehensive income and other financial information of the Company for the year ended March 31, 2022, standalone statement of assets and liabilities as at March 31, 2022 and the standalone statement of cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone annual financial results.

Management's Responsibilities for the Standalone Financial Results

These standalone annual results have been prepared on the basis of the standalone financial statements. This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of standalone financial statements for the year ended March 31, 2022. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for

Das & Prasad Kolkata Chartered Accountants

ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

ForDas & Prasad
Chartered Accountants
Registration number- 303054E



Sweta Shah
Partner
Membership no-067564
UDIN- 22067564AJPICZ8493

Place: Kolkata
Date: May 25, 2022

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in Lakhs)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	March 31, 2021 (Audited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
I	**Income**					
	Revenue from Operations					
	Dividend Income	1.09	0.64	0.44	2.02	1.09
	Sale of goods in trade-Quoted shares	814.17	137.51	13.82	1,319.33	195.07
	Total Revenue from Operations	815.26	138.15	14.26	1,321.35	196.16
	Other Income	5.76	37.46	-	43.85	-
II	**Total revenue**	**821.02**	**175.61**	**14.26**	**1,365.20**	**196.16**
III	**Expenses**					
	Finance costs	15.13	2.97	0.00	19.40	4.39
	Purchases of Stock in trade	1,634.49	192.66	13.51	2,186.37	69.84
	Change in inventories of Finished Goods	(767.13)	(81.91)	0.90	(889.11)	59.30
	Employee benefits expenses	3.86	3.60	2.27	8.48	8.49
	Depreciation and amortization expenses	-	-	-	-	-
	Other expenses	12.63	13.74	2.05	29.90	7.16
IV	**Total expenses**	**898.98**	**131.06**	**18.73**	**1,355.05**	**149.18**
V	**Profit/(Loss) before tax (II-IV)**	**(77.96)**	**44.55**	**(4.47)**	**10.15**	**46.98**
VI	**Less: Tax expenses**					
	Current tax	-		-	-	-
	Deferred tax Assets/ (Liability)	(0.00)	0.00	0.01	0.01	0.28
	Income Tax relating to earlier years	-		-	-	0.66
VII	**Profit/(Loss) for the year (V-VI)**	(77.96)	44.55	(4.48)	10.14	46.04
VIII	**Other Comprehensive Income/(Expenses) (OCI)**					
	Items that will not be reclassified to profit or loss:					
	Remeasurement gains/ (losses) on defined benefit					
	Less: Tax effect	-	-	-		-
		-	-	-		-
	Net (loss)/gain on FVTOCI equity securities	(58.80)	0.46	0.18	(57.70)	0.60
	Less: Tax effect	(14.81)	0.12	(6.97)	(14.52)	(6.85)
		(44.00)	**0.34**	**7.15**	**(43.17)**	**7.45**
	Other Comprehensive Income/(Expenses) (OCI), net of taxes	**(44.00)**	**0.34**	**7.15**	**(43.17)**	**7.45**
	Total Comprehensive Income /(Loss) for the year	**(121.95)**	**44.89**	**2.67**	**(33.04)**	**53.49**
	Paid-up equity share capital (Face value ₹ 10 per share)	**480.28**	**480.28**	**480.28**	**480.28**	**480.28**
	Earnings per equity share (₹) (not annualised)					
	Basic (₹)	(1.62)	0.93	(0.09)	0.21	0.96
	Diluted (₹)	(1.62)	0.93	(0.09)	0.21	0.96

VISCO TRADE ASSOCIATES LTD. Kolkata

Das & Prasad Kolkata Chartered Accountants

VISCO TRADE ASSOCIATES LIMITED
CIN: L57339WB1983PLC035628

Balance Sheet as at 31st March 2022

(₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	29.69	4.45
(b) Trade receivables	23.26	-
(c) Investments	644.57	616.71
(d) Other Non Financial Assets	133.93	0.08
Total Financial Assets	**697.53**	**621.16**
Non Financial Assets		
(a) Inventories	956.54	67.43
(b) Deferred tax assets (net)	21.34	6.84
(c) Property, plant and equipment	0.19	0.19
Total Non Financial Assets	**978.08**	**74.46**
Total Assets	**1,675.60**	**695.62**
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Payables		
Other Payable		
(i) Dues to MSME	-	-
(ii) Others	-	-
(b) Borrowings	1,045.462	0.004
(c) Other Financial Liabilities	100.34	1.10
Total Financial Liabilities	**1,145.80**	**1.10**
Non Financial Liabilities		
(a) Current tax liabilities	-	-
(b) Other non financial liabilities	2.16	-
Total Non Financial Liabilities	**2.16**	**-**
Equity		
(a) Equity share capital	480.28	480.28
(b) Other equity	181.30	214.31
Total Equity	**661.58**	**694.59**
Total Equity and Liabilities	**1,809.54**	**695.70**

VISCO TRADE ASSOCIATES LTD. Kolkata

Das & Prasad Kolkata Chartered Accountants

VISCO TRADE ASSOCIATES LIMITED
CIN: L57339WB1983PLC035628

Cash Flow Statement for the year ended 31st March 2022

(₹ in Lakhs)

	PARTICULARS	2021-22	2020-21
A.	**Cash flow from Operating Activities**		
	Profit/(Loss) after Tax	(33.04)	53.49
	Adjustments for :		
	Dividend	-	-
	Provision for diminution in value of Investment	-	-
	Operating Profit before Working Capital changes	**(33.04)**	**53.49**
	Adjustments for:		
	Decrease/(Increase) in Inventories	(889.11)	59.30
	Decrease/(Increase) in Trade Receivables	(23.26)	-
	Decrease/(Increase) in Other Financial Assets	(133.85)	(0.08)
	(Decrease)/Increase in Short Term Borrowings	1,045.46	(101.24)
	(Decrease)/Increase in Trade Payables	-	(4.16)
	(Decrease)/Increase in Other Financial Liabilities	99.24	(0.10)
	(Decrease)/Increase in Other Non Financial liabilities	2.16	(0.86)
	(Decrease)/Increase in Deferred Tax Assets (net)	(14.51)	(6.57)
	Cash Generated from Operations	**53.10**	**(0.22)**
	Income Tax Paid	-	-
	Net cash flow from Operating Activities	**53.10**	**(0.22)**
B.	**Cash flow from Investing Activities**		
	Dividend	-	-
	Investment made in Share	(27.86)	(0.60)
	Net cash used in Investing Activities	**(27.86)**	**(0.60)**
C.	**Cash flow from Financing Activities**		
	(Decrease)/Increase in Long Term Borrowings	-	-
	Net Cash flow from Financing Activities	**-**	**-**
	Net Decrease in cash and cash equivalents	**25.24**	**(0.83)**
	Cash and Cash equivalents - Opening Balance	4.45	5.28
	Cash and Cash equivalents - Closing Balance	29.69	4.45

Notes:

a) The above Statement of Cash Flows Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows

b) Previous year's figures have been regrouped / rearranged wherever necessary.

Components of Cash and Cash Equivalents

	As at 31st March 2022	As at 31st March 2021
Balances with banks:		
On current accounts	26.97	0.93
Deposits with original maturity of less than 3 months	-	-
Cash in hand	2.72	3.52
Total Cash & Cash Equivalents	**29.69**	**4.45**

VISCO TRADE ASSOCIATES LTD. Kolkata

Das & Prasad Kolkata Chartered Accountants

Notes:

1) The above Statement of Audited Financial Results for the quarter ended and year ended 31st March, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 25, 2022.

2) 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 figures for the last quarter for current financial year are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2022 and the unaudited (with limited review) year to date figures upto the third quarter ended 31 December 2021 of the current financial year.

4) The figures for the last quarter for previous financial year are the balancing figures between the audited figures in respect of the full financial year ended 31 March 2021 and the unaudited (management certified) year to date figures upto the third quarter ended 31 December 2020 of the previous financial year.

5) 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.

6) In assessing the reliability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment.

   The ultimate realisation of deferred tax assets, carried forward losses and unused tax credit is dependent upon the generation of future taxable income. In absence of historical trend, considering the principle of prudence, the Deferred tax asset in respect of carried forward losses as of March 31, 2022 have not been recognized by the Company.

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

For Visco Trade Associates

Date May 25, 2022
Place Kolkata

Vinay Kumar Goenka
(Managing Director)
DIN: 01687463

Das & Prasad Chartered Accountants Kolkata

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS OF VISCO TRADE ASSOCIATES LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

TO THE BOARD OF DIRECTORS
OF VISCO TRADE ASSOCIATES LIMITED

Report on the Audit ofConsolidated Financial Results

Opinion

We have audited the accompanying statement of consolidatedannual financial results of **VISCO TRADE ASSOCIATES LIMITED** (hereinafter referred to as the "Holding Company"), and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the year ended March 31, 2022 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditor on separate audited financial statements/ financial information of the subsidiary, the aforesaid consolidated financial results include:

a) Includes the annual financial results of entities given below:

Name of the Entity	Relationship
Chowrasta Stores Private Limited	Subsidiary
LambodarVintrade Private Limited	Subsidiary
MarudharVintrade Private Limited	Subsidiary
SkypackVanijya Private Limited	Subsidiary
Twinkle Fiscal & Impex Services Private Limited	Subsidiary

b)are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

c)gives a true and fair view in conformity with recognition and measurement principles laid down in the applicable Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34") prescribed under Section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the consolidated net loss and consolidated total comprehensive loss and other financial information of the Company for the year ended March 31, 2022, consolidated statement of assets and liabilities and the consolidated statement of cash flows as at the year ended on that date.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

Das & Prasad ★ Kolkata ★ Chartered Accountants

This Statement, is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of consolidated financial statements for the year ended March 31, 2022. The Company's Board of Directors are responsible for the preparation and presentation of the Consolidated Financial Results that give a true and fair view of the consolidated net profit and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Consolidated Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Consolidated Financial Results of the Company to express an opinion on the Consolidated Financial Results.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

a) We did not audit the financial statements/ financial information of five subsidiaries whose financial statements/information reflect total assets of Rs 6398.38Lacs, net assets of Rs. 6323.96 Lacs as at March 31, 2022 and total revenue of Rs.938.62Lacs, total net profitof Rs.2.71Lacs and total comprehensive income of Rs.6.08Lacs for the year ended March 31, 2022 and net cash outflow of Rs.58.14 Lacs for the year ended on that date as considered in the consolidated financial statements. This financial statement has been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial results is based solely on the report of the other auditor and procedures performed by us. Our report is not modified in respect of this matter.

b) The consolidated annual financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Das & Prasad
Chartered Accountants
Registration number- 303054E

Das & Prasad ★ Kolkata ★ Chartered Accountants

Sweta Shah
Partner
Membership no-067564
UDIN-22067564AJPILL3973

Place: Kolkata
Date: May 25, 2022

Visco Trade Associates Limited

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STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(₹ in lakhs)

	Particulars	Quarter Ended			Year Ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited	Unaudited	Audited	Audited	Audited
1	**Income**					
	Revenue from operations					
	Sale of Share & Product	1,013.24	432.75	288.86	2,245.66	982.92
	Dividend Income	1.09	0.64	0.44	2.02	1.09
	Total Revenue from operations	1,014.33	433.39	289.29	2,247.68	984.00
	Other income	7.68	45.62	10.65	56.14	17.37
	Total Revenue	**1,022.01**	**479.01**	**299.95**	**2,303.82**	**1,001.38**
2	**Expenses**					
	Finance costs	15.13	3.19	0.75	20.39	8.73
	Capital Loss	-	-	36.45	-	36.45
	Purchases of Stock in trade	1,744.44	533.26	289.27	2,988.07	801.23
	Change in inventories of Finished Goods	(690.58)	(142.83)	18.86	(872.15)	110.23
	Employee benefits expenses	19.99	11.00	8.74	41.34	31.84
	Depreciation and amortization expenses	0.01	0.01	0.01	0.02	0.07
	Other expenses	26.75	38.82	9.94	106.31	24.22
	Total Expense	**1,115.76**	**443.45**	**364.02**	**2,283.99**	**1,012.77**
3	**Profit Before Tax (1-2)**	**(93.75)**	**35.55**	**(64.07)**	**19.83**	**(11.39)**
4	**Tax Expense**					
	a. Current Tax	(0.96)	0.44	(15.96)	1.26	1.22
	b. Income Tax relating to earlier years	2.72	2.97	0.00	5.69	0.66
	c. Deferred Tax	0.01	0.00	0.03	0.02	0.30
	Total	**1.77**	**3.41**	**(15.92)**	**6.97**	**2.18**
5	**Net Profit/ (Loss) For The Period (3-4)**	**(95.52)**	**32.15**	**(48.15)**	**12.86**	**(13.56)**
6	**Other Comprehensive Income**					
	a. Items that will not be reclassified to profit or loss:					
	Net (loss)/gain on FVTOCI equity securities	(54.31)	0.47	0.18	(53.20)	0.60
	Less: Tax effect	(13.68)	0.13	(6.94)	(13.39)	(6.85)
	Total Other Comprehensive Income	**(40.64)**	**0.34**	**7.12**	**(39.82)**	**7.46**
7	**Total Comprehensive Income (5+6)**	**(136.16)**	**32.49**	**(41.04)**	**(26.95)**	**(6.11)**
	Profit/(Loss) for the Period attributable to:					
	Owners of the Company	(94.43)	32.03	(49.43)	13.03	(14.32)
	Non-controlling Interests	(1.08)	0.35	1.27	(0.17)	0.75
	Others Comprehensive Income/ (Expense) attributable to:					
	Owners of the Company	(40.64)	0.34	7.12	(39.82)	7.46
	Non-controlling Interests	-	-	-	-	-
	Total Comprehensive Income attributable to:					
	Owners of the Company	(135.07)	32.37	(42.31)	(26.79)	(6.86)
	Non-controlling Interests	(1.08)	0.35	1.27	(0.17)	0.75
8	Paid up Equity Share Capital (Face value of ₹ 10/- each)	**480.28**	**480.28**	**480.28**	**480.28**	**480.28**
9	**Earnings per Share (Face value of ₹ 10/- each) - Basic & diluted (not annualised)**	(1.99)	0.67	(1.00)	0.27	(0.28)

VISCO TRADE ASSOCIATES LTD. Kolkata

Das & Prasad ★ Chartered Accountants ★ Kolkata

VISCO TRADE ASSOCIATES LIMITED
CIN: L57339WB1983PLC035628

Consolidated Balance Sheet as at 31st March 2022

(₹ in Lakhs)

Particulars	As at 31st March 2022	As at 31st March 2021
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	87.83	30.84
(b) Trade receivables	23.26	1.92
(c) Investments	2,415.52	2,603.13
(d) Other Financial Assets	4,446.10	4,077.65
Total Financial Assets	**6,972.71**	**6,713.54**
Non Financial Assets		
(a) Inventories	1,007.05	134.90
(b) Current Tax Assets (net)	21.41	18.42
(C) Deferred tax assets (net)	20.32	6.96
(d) Property, plant and equipment	70.07	70.09
(e) Goodwill	5.18	5.18
Total Non Financial Assets	**1,124.03**	**235.55**
Total Assets	**8,096.74**	**6,949.09**
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Payables		
Other Payable		
(i) Dues to MSME	-	-
(ii) Others	2.07	1.99
(b) Borrowings	1,077.96	26.58
(c) Other Financial Liabilities	131.48	6.13
Total Financial Liabilities	**1,211.52**	**34.69**
Non Financial Liabilities		
(a) Current tax liabilities	1.88	4.11
(b) Other non financial liabilities	9.01	9.01
Total Non Financial Liabilities	**10.89**	**13.12**
Equity		
(a) Equity share capital	480.28	480.28
(b) Other equity	6,335.43	6,362.21
(c) Non Contolling Interest	58.63	58.81
Total Equity	**6,874.33**	**6,901.28**
Total Equity and Liabilities	**8,096.74**	**6,949.09**

VISCO TRADE ASSOCIATES LTD.

Das & Prasad Chartered Accountants Kolkata

VISCO TRADE ASSOCIATES LIMITED
CIN: L57339WB1983PLC035628

Consolidated Cash Flow Statement for the year ended 31st March 2022

(₹ in Lakhs)

	PARTICULARS	2021-22	2020-21
A.	**Cash flow from Operating Activities**		
	Profit After Tax	(26.95)	(6.10)
	Adjustments for :		
	Depreciation	0.02	0.07
	Dividend	(2.02)	(1.09)
	Provision for diminution in value of Investment	-	-
	Operating Profit before Working Capital changes	**(28.95)**	**(7.12)**
	Adjustments for:		
	Decrease/(Increase) in Other Financial assets	(368.45)	(200.32)
	Decrease/(Increase) in Inventories	(872.15)	110.23
	Decrease/(Increase) in Trade Receivables	(21.34)	(1.92)
	Decrease/(Increase) in Current Tax Assets (net)	(2.99)	(1.90)
	Decrease/(Increase) in Investment		-
	(Decrease)/Increase in Short Term Borrowings	1,051.38	(137.72)
	(Decrease)/Increase in Trade Payables	0.09	(2.20)
	(Decrease)/Increase in Other Financial Liabilities	125.36	(0.92)
	(Decrease)/Increase in Other Non Financial liabilities	-	8.15
	(Decrease)/Increase in Deferred Tax Assets (net)	(13.36)	(6.55)
	Cash Generated from Operations	**(130.41)**	**(240.28)**
	Income Tax Paid	(2.23)	(1.34)
	Net cash flow from Operating Activities	**(132.64)**	**(241.62)**
B.	**Cash flow from Investing Activities**		
	Dividend	2.02	1.09
	Investment Made	187.61	219.84
	Net Advance to Parties	-	-
	Net cash used in Investing Activities	**189.63**	**220.93**
C.	**Cash flow from Financing Activities**		
	(Decrease)/Increase in Long Term Borrowings	-	-
	Net Cash flow from Financing Activities	**-**	**-**
	Net Decrease in cash and cash equivalents	**57.00**	**(20.69)**
	Cash and Cash equivalents - Opening Balance	30.84	51.53
	Cash and Cash equivalents - Closing Balance	87.83	30.84

Notes:

a) The above Statement of Cash Flows Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows

b) Previous year's figures have been regrouped / rearranged wherever necessary.

Components of Cash and Cash Equivalents

	As at 31st March 2022	As at 31st March 2021
Balances with banks:		
On current accounts	69.25	13.70
Deposits with original maturity of less than 3 months	-	
Cash in hand	18.58	17.13
Total Cash & Cash Equivalents	**87.83**	**30.84**

Das & Prasad
Kolkata
Chartered Accountants

Notes :

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 25, 2022

2) The figures for the quarter ended March 31, 2022 represents the derived figures between the audited figures in respect of the year ended March 31, 2022 and the unaudited published period to date figures upto December 31, 2021, which was subjected to limited review.

3) The corresponding financial information for the quarter ended March 31, 2021 represents the derived figures between the audited figures in respect of the year ended March 31, 2021 and the unaudited published period to date figuress upto December 31, 2020, which was subjected to a limited review.

4) 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.

5) The Parent company has prepared Consolidated Financial Results for consolidation of Financial Results of it's Subsidiary companies.

6) In assessing the reliability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment.

   The ultimate realisation of deferred tax assets, carried forward losses and unused tax credit is dependent upon the generation of future taxable income. In absence of historical trend, considering the principle of prudence, the Deferred tax asset in respect of carried forward losses as of March 31, 2022 have not been recognized by the Company.

7) 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

Place : Kolkata
Date : May 25, 2022

Das & Prasad Chartered Accountants Kolkata

VISCO TRADE ASSOCIATES LIMITED

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

Contact No. 033-64444427; E-Mail Id:-tradevisco@gmail.com

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

Annexure - II

Dated: 25.05.2022

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/ Madam,

Sub: Declaration under Regulation 33(3)(d) of Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27 May, 2016

In compliance with the provisions of Regulation 33(3)(d) of Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27 May, 2016, we hereby declare that **M/s Das & Prasad, Chartered Accountants and Statutory Auditors of the Company**, have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2022.

This is for your information and record.

Thanking you.

Yours faithfully,
For **Visco Trade Associates Limited**
Visco Trade Associates Limited

Company Secretary

(Manisha Khaitan)
Company Secretary
Membership no.-A52851

VISCO TRADE ASSOCIATES LIMITED KOLKATA