VISCO TRADE ASSOCIATES LIMITED

18, British Indian Street, 3rd Floor,
Kolkata- 700 069

Contact No. 033-64444427; E-Mail Id:- tradevisco@gmail.com
CIN: - L57339WB1983PLC035628; *Website: - www.viscotradeassociates.com*

Dated: 06.08.2020

The Secretary,
Bombay Stock Exchange Limited,
Listing Department,
Department of Corporate Services,
Floor — 25, PJ Towers, Dalal Street,
Mumbai - 400 001

Dear Sir,

Ref: Your E-Mail dated 04.08.2020 - Non-compliance with Regulation 33 of SEBI (LODR) Regulations, 2015 for quarter/year ended March 2020
Sub:- Non submission of Consolidated Auditors Report for quarter/year ended March 2020

Please refer to above. With due reference to your mail dated 04th August, 2020, we regret to inform you that the Consolidated Auditors Report for quarter/year ended March 2020 was left to be attached with the Financial Report by mistake to which we were not aware until your mail received dated 04.08.2020. Since, there was a complete lockdown in West Bengal on 5th August, 2020, we could reply and upload today only.

Please find the Audited Financial Report (Standalone and Consolidated) for quarter/year ended March 2020 along with the Auditors Report thereon.

Please note that we have already uploaded the xbrl version of Financial Report (Standalone and Consolidated) on 31.07.2020. However, the same will be uploaded again as advised by you.

We regret for the inconvenience caused to you. Kindly ignore the same and oblige.

Thanking you.

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

Vinay Kumar Goenka
(Managing Director)
DIN: 01687463

VISCO TRADE ASSOCIATES LIMITED

18, British Indian Street, 3rd Floor,
Kolkata- 700 069

Contact No. 033-64444427; E-Mail Id:- tradevisco@gmail.com
CIN: - L57339WB1983PLC035628; *Website: -* www.viscotradeassociates.com

Dated: 30.07.2020

The Secretary,
Bombay Stock Exchange Limited,
Listing Department,
Department of Corporate Services,
Floor — 25, PJ Towers, Dalal Street,
Mumbai - 400 001

The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

Dear Sir,

Sub:- Outcome of Board Meeting.

This to inform you that the Board of Directors of the Company at its meeting held today i.e, 30th July, 2020, has, ***interalia,*** considered and approved the following:-

1. Approved the annual audited accounts (both Standalone & Consolidated) for the Financial Year ended on 31.03.2020.

2. Approved the Audited Financial Results (both Standalone & Consolidated) for the quarter and year ended on March 31, 2020 along with Auditor's Report thereon pursuant to Regulation 30 (6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) being annexed herewith as **Annexure - I.**

3. The Company made 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 being annexed herewith as **Annexure - II**.

4. Approved the appointment of CS Megha Chowdhury (ACS: 44567), a Practicing Company Secretary, as the Secretarial Auditor of the Company for the Financial Year 2020-21.

5. Appointment of M/s G. Goenka & Co., Chartered Accountants as Internal Auditors of the Company for the Financial Year 2020-21.

The Meeting of the Board of Directors commenced on 7:00 P.M. and concluded at 11.40 PM.

This is for your information &record.

Thanking you.

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

Vinay Kumar Goenka
(Managing Director)
DIN: 01687463

Das & Prasad
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

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 three months and year ended March 31, 2020 (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 statement:

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

b) 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 there under and other accounting principles generally accepted in India, of the standalone net loss and standalone total comprehensive loss and other financial information of the Company for the three months and year ended March 31, 2020, standalone statement of assets and liabilities and the standalone 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 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.

Emphasis of Matter

We draw attention to the following matter:

a) We draw attention to Note no 5 to the standalone financial results which explains the uncertainties and management's assessment of the financial impact due to the lock-down and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in subsequent period is highly dependent upon circumstances they evolve.

Our Opinion is not modified in respect of above matter.

Management's Responsibilities for the Standalone Financial Results

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, 2020. 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 loss 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

Das & Prasad Kolkata Chartered Accountants

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Mumbai Branch : Suit No. 405, The Central, 4th Floor, Shell Colony Road, Chembur, Mumbai - 400 071. Tel. : 022-25221233
Bhubaneswar Office : Siddhivinayak Enclave, Block - A1, Room No. 408, Dist. : Khurda, Bhubaneswar - 751006

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 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 figures for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, figures up to the end of the third quarter had only been reviewed and not subject to audit.

For DAS & PRASAD
Chartered Accountants
Registration number- 303054E

Das & Prasad * Kolkata * Chartered Accountants *

Sumit Kumar Rajgarhia
Partner
Membership no- 068270
UDIN- 20068270AAAAAF9009

Place: Kolkata
Date: July 30, 2020

VISCO TRADE ASSOCIATES LIMITED

STATEMENT OF AUDITED RESULTS OF VISCO TRADE ASSOCIATES LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Standalone Financial Result

(`)

	Particulars	Quarter ended			Year ended	
		March 31, 2020	December 31, 2019	March 31, 2019	March 31, 2020	March 31, 2019
I	**Revenue from Operations**					
	Interest Income					
	Dividend Income	1.26	0.43	0.15	6.19	2.96
	Sale of goods in trade-Quoted shares	1,052.39	464.87	657.10	2,486.47	996.87
	Others- M2M F&O Trading	0.00	-	5.06	(0.20)	9.95
	Total Revenue from Operations	1,053.66	465.31	662.32	2,492.47	1,009.79
	Other Income	(0.44)	0.01	0.13	0.25	0.29
II	**Total revenue**	**1,053.22**	**465.32**	**662.44**	**2,492.72**	**1,010.07**
III	**Expenses**					
	Finance costs	5.02	4.85	5.76	19.89	15.76
	Purchases of Stock in trade	949.65	445.30	686.02	2,330.49	1,108.02
	Change in inventories of Finished Goods	227.52	14.39	(58.21)	345.74	(73.58)
	Employee benefits expenses	2.08	2.17	1.98	9.04	8.77
	Depreciation and amortization expenses	0.00	0.00	0.03	0.00	0.56
	Other expenses	3.97	2.53	1.80	12.11	9.25
IV	**Total expenses**	**1,188.24**	**469.24**	**637.38**	**2,717.27**	**1,068.78**
V	**Profit/(Loss) before tax (II-IV)**	**(135.02)**	**(3.93)**	**25.06**	**(224.55)**	**(58.71)**
VI	**Less: Tax expenses**					
	Deferred tax Assets/ (Liability)	0.06	(0.01)	0.01	0.04	(0.08)
	Income Tax relating to earlier years	(0.55)	-	-	(0.55)	-
VII	**Profit/(Loss) for the year (V-VI)**	(134.53)	(3.92)	25.05	(224.04)	(58.63)
VIII	**Other Comprehensive Income/(Expenses) (OCI)**					
	Items that will not be reclassified to profit or loss:					
	Net (loss)/gain on FVTOCI equity securities	0.00	(0.59)	0.00	(1.53)	(3.17)
	Less: Tax effect	-	-	-	-	-
		0.00	**(0.59)**	**0.00**	**(1.53)**	**(3.17)**
	Other Comprenensive Income/(Expenses) (OCI), net of taxes	**0.00**	**(0.59)**	**0.00**	**(1.53)**	**(3.17)**
	Total Comprehensive Income /(Loss) for the year	**(134.53)**	**(4.51)**	**25.05**	**(225.57)**	**(61.80)**
	Earnings per equity share [nominal value: ` 10 per share]					
	Basic (`)	(2.80)	(0.08)	0.52	(4.66)	(1.22)
	Diluted (`)	(2.80)	(0.08)	0.52	(4.66)	(1.22)

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Statement of Assets and Liabilities

Paticulars	As at 31.03.2020	As at 31.03.2019
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	5.28	1.69
(b) Bank balance other than (a) above	-	-
(c) Trade receivables	-	0.20
(d) Loans	-	-
(e) Investments	616.11	617.64
(f) Other Financial assets	-	-
Sub Total - Financial Assets	**621.38**	**619.53**
Non Financial Assets		
(a) Inventories	126.73	472.47
(b) Current Tax Assets (net)	-	-
(c) Deferred Tax Assets (net)	0.26	0.39
(d) Property, plant and equipment	0.19	0.20
(e) Other Non Financial assets	-	-
Sub Total - Non Financial Assets	**127.19**	**473.06**
Total Assets	**748.57**	**1,092.59**
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Payables		
Trade payables		
(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises	-	-
(ii) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Sm	-	-
Other Payable		
(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises	-	-
(ii) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Sm	4.16	52.45
(b) Borrowings	101.24	42.49
(c) Other Financial Liabilities	1.20	130.24
Sub Total - Financial Liabilities	**106.60**	**225.19**
Non Financial Liabilities		
(a) Current Tax Liabilities	-	0.37
(b) Provisions	-	-
(c) Other Non Financial liabilities	0.86	0.36
Sub Total - Non Financial Liabilities	**0.86**	**0.72**
Equity		
(a) Equity Share capital	480.28	480.28
(b)Other Equity	160.83	386.40
Total Equity	**641.11**	**866.68**
Total Equity and Liabilities	**748.57**	**1,092.59**

Statement of Cash Flow

	PARTICULARS	2019-20	2018-19
A.	**Cash flow from Operating Activities**		
	Profit before Taxation	(225.57)	(61.80)
	Adjustments for :	-	-
	Depreciation	0.00	0.56
	Dividend	(6.19)	(2.96)
	Provision for diminution in value of Investment	-	-
	Operating Profit before Working Capital changes	**(231.76)**	**(64.20)**
	Adjustments for:		
	Decrease/(Increase) in Other Non Financial assets		
	Decrease/(Increase) in Inventories	345.74	(73.58)
	Decrease/(Increase) in Trade Receivables	0.20	43.41
	(Decrease)/Increase in Sundry Creditors	-	-
	(Decrease)/Increase in Short Term Borrowings	58.75	(44.47)
	(Decrease)/Increase in Trade Payables	(48.29)	16.07
	(Decrease)/Increase in Other Financial Liabilities	(129.04)	127.39
	(Decrease)/Increase in Other Non Financial liabilities	0.50	(6.13)
	(Decrease)/Increase in Deferred Tax Assets (net)	0.13	(0.08)
	Cash Generated from Operations	**(3.77)**	**(1.60)**
	Income Tax Paid	(0.37)	(5.08)
	Net cash flow from Operating Activities	**(4.14)**	**(6.67)**
B.	**Cash flow from Investing Activities**		
	Dividend	6.19	2.96
	Net cash used in Investing Activities	**6.19**	**2.96**
C.	**Cash flow from Financing Activities**		
	(Decrease)/Increase in Long Term Borrowings	1.53	3.17
	Net Cash flow from Financing Activities	**1.53**	**3.17**
	Net Decrease in cash and cash equivalents	**3.59**	**(0.55)**
	Cash and Cash equivalents - Opening Balance	1.69	2.24
	Cash and Cash equivalents - Closing Balance	5.28	1.69

Notes:

1) The Company has adopted Indian Accounting Standards (Ind AS), prescribed under the Companies Act, 2013 read with relevant rules thereunder, with effect from April 1, 2019 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Comapnies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.

2) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30.07.2020.

3) The figures for the quarter ended March 31, 2020 represents the derived figures between the audited figures in respect of the year ended March 31, 2020 and the unaudited published period to date figures upto December 31, 2019, which was subjected to limited review.

4) The corresponding financial information for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the year ended March 31, 2019 and the unaudited published period to date figuress upto December 31, 2018, which was subjected to a limited review, as adjusted for difference in accounting principles adopted by the company on transition to Ind AS.

5) The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lockdowns, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. Company's office was under nationwide lockdown since March 24, 2020. As a result of lockdown the volumes for the month of March 2020 have been impacted consequently, the performance for the month of March 2020 has also been partially impacted. Operations are being resumed in a phased manner taking into account directives from the Government .The impact on our business will depend on future developments that cannot be reliably predicted. It is uncertain how long these conditions will last.The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions. The Company has evaluated its liquidity position and of recoverability and carrying values of its assets and has concluded that no material adjustments are required at this stage in the financial statements.

6) The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance

Particulars	Three months ended 31.03.2019	Year ended 31.03.2019
Net profit after tax for the period as per Indian GAAP	25.06	(58.63)
Other Comprehensive Income		
Fair Valuation of Equity Investment	0.00	(3.17)
Total Comprehensive Income under Ind AS	**25.05**	**(61.80)**

7) Reconciliation of equity as reported under previous GAAP is summarised below:

Particulars	31.03.2019
Total Equity (shareholder's fund) under previous GAAP	**893.00**
Fair Valuation of Equity Investment	(26.32)
Total Equity under Ind AS	**866.68**

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

For Visco Trade Associates Limited

Place: Kolkata
Date: 30.07.2020

VISCO TRADE ASSOCIATES LTD KOLKATA

(Vinay Kumar Goenka)
Managing Director
DIN: 01687463

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS
OF VISCO TRADE ASSOCIATES LIMITED

Report on the Audit of Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated annual 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 three months and year ended March 31, 2020 (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:

Name of the Entity	Relationship
Skypack Vanijya Private Limited	Subsidiary
Marudhar Vintrade Private Limited	Subsidiary
Lambodar Vintrade Private Limited	Subsidiary
Twinkle Fiscal & Impex Services Private Limited	Subsidiary
Chowrasta Stores Private Limited	Subsidiary

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

b) 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 there under 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 three months and year ended March 31, 2020, 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.

Emphasis of Matter

We draw attention to the following matters:

a) We draw attention to Note no 5 to the standalone financial results which explains the uncertainties and management's assessment of the financial impact due to the lock-down and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in subsequent period is highly dependent upon circumstances they evolve.

Our Opinion is not modified in respect of above matter.

Management's Responsibilities for the Consolidated Financial Results

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, 2020. 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 loss 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 (5) subsidiaries whose financial statements/information reflect total assets of Rs 6,450.70 Lacs and net assets of Rs 6,376.31 Lacs as at March 31, 2020 and total revenue of Rs 739.33 Lacs, total net profit of Rs.5.95 lacs and total comprehensive income of Rs. NIL for the year and quarter ended March 31, 2020 and net cash inflow of Rs 26.49 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 figures for the quarter ended March 31, 2020 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the current and previous financial year respectively. Also, figures up to the end of the third quarter had only been reviewed and not subject to audit.

For DAS & PRASAD
Chartered Accountants
Registration number- 303054E

Das & Prasad * Kolkata * Chartered Accountants

Sumit Kumar Rajgarhia
Partner
Membership no- 068270
UDIN- 20068270AAAAAG4807

Place: Kolkata
Date: July 30, 2020

VISCO TRADE ASSOCIATES LIMITED

CIN: L57339WB1983PLC035628

Regd. Office: 18, British Indian Street, 3rd Floor, Kolkata - 700 069

Contact No. 033-64444427; Website: www.viscotradeassociates.com; E-mail ID: tradevisco@gmail.com

Audited Financial Results (Consolidated) for the Quarter and Year Ended 31st March, 2020

(₹ in Lakh`)

	Particulars	Quarter Ended			Year Ended	
		Quarter Ended 31st March 2020	Quarter Ended 31st December 2019	Quarter Ended 31st March 2019	Year Ended 31st March 2020	Year Ended 31st March 2019
1	**Income**					
	(a) Revenue from operations					
	Sale of Product	1,276.77	700.15	783.52	3,200.67	1,564.40
	Profit from F&O Trading	-5.13	-	7.14	-0.20	9.95
	Dividend Income	6.39	0.43	(1.93)	6.19	2.96
	(b) Other income	2.90	4.77	21.49	25.38	31.23
	Total Revenue	**1,280.93**	**705.36**	**810.22**	**3,232.04**	**1,608.54**
2	**Expenses**					
	Finance costs	5.72	5.98	6.31	23.23	18.18
	Net loss on Fair Value Changes	-	-	-	-	-
	Purchases of Stock in trade	1,137.08	676.03	811.91	3,009.04	1,632.02
	Change in inventories of Finished Goods	249.34	6.33	(59.62)	336.39	(57.16)
	Employee benefits expenses	9.20	6.98	7.44	30.91	29.26
	Depreciation and amortization expenses	0.08	0.04	0.13	0.18	0.96
	Other expenses	13.43	11.01	17.52	48.77	33.92
	Total Expense	**1,414.84**	**706.37**	**783.70**	**3,448.51**	**1,657.19**
3	**Profit Before Tax (1-2)**	**(133.91)**	**(1.01)**	**26.52**	**(216.47)**	**(48.65)**
4	**Tax Expense**					
	a. Current Tax	4.09	0.79	5.65	2.09	2.65
	b. Income Tax relating to earlier years	-0.55	-	-	(0.55)	-
	c. Deferred Tax	-0.22	0.01	(0.43)	0.07	(0.13)
	Total	**3.33**	**0.80**	**5.22**	**1.62**	**2.52**
5	**Net Profit/ (Loss) For The Period (3-4)**	**(137.24)**	**(1.81)**	**21.31**	**(218.09)**	**(51.16)**
6	**Other Comprehensive Income**					
	a. Items that will not be reclassified to profit or loss:					
	Net (loss)/gain on FVTOCI equity securities	0.00	(0.59)	0.00	(1.53)	(3.17)
	Total Other Comprehensive Income	**0.00**	**(0.59)**	**0.00**	**(1.53)**	**(3.17)**
7	**Total Comprehensive Income (5+6)**	**(137.23)**	**(2.40)**	**21.31**	**(219.61)**	**(54.33)**
	Profit/(Loss) for the Period attributable to:					
	Owners of the Company	(137.55)	(2.69)	22.10	(220.34)	(53.43)
	Non-controlling Interests	0.32	0.88	(0.79)	2.26	2.27
	Others Comprehensive Income/ (Expense) attributable to:					
	Owners of the Company	0.00	(0.59)	0.00	(1.53)	(3.17)
	Non-controlling Interests	-	-	-	-	-
	Total Comprehensive Income attributable to:					
	Owners of the Company	(137.55)	(3.28)	22.10	(221.87)	(56.60)
	Non-controlling Interests	0.32	0.88	(0.79)	2.26	2.27
8	Paid up Equity Share Capital (Face value of ` 10	**480.28**	**480.28**	**480.28**	**480.28**	**480.28**
9	**Earnings per Share (Face value of ` 10/- each)**					
	- Basic & diluted (not annualised)	(0.00)	(0.04)	0.44	(4.54)	(1.07)



VISCO TRADE ASSOCIATES LIMITED

CIN: L57339WB1983PLC035628
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Contact No. 033-64444427; Website: www.viscotradeassociates.com; E-mail ID: tradevisco@gmail.com

Audited Financial Results (Consolidated) for the Quarter and Year Ended 31st March, 2020

(₹ in Lakh`)

Consolidated Statement of Assets and Liabilities

	As at 31.03.2020	As at 31.03.2019
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	51.53	30.09
(b) Bank balance other than (a) above	-	-
(c) Trade receivables	-	0.25
(d) Loans	-	-
(e) Investments	2,828.16	3,830.28
(f) Other Financial assets	3,877.32	2,996.11
Sub Total - Financial Assets	**6,757.01**	**6,856.73**
Non Financial Assets		
(a) Inventories	245.13	581.52
(b) Current Tax Assets (net)	16.52	13.17
(c) Deferred Tax Assets (net)	0.41	0.57
(d) Property, plant and equipment	70.16	70.34
(e) Other Non Financial assets	-	-
Sub Total - Non Financial Assets	**332.22**	**665.60**
Total Assets	**7,089.23**	**7,522.32**
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Payables		
Trade payables		
(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises	-	-
(ii) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	-	-
Other Payable	-	-
(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises	-	-
(ii) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	4.19	54.51
(b) Borrowings	164.30	199.26
(c) Other Financial Liabilities	7.05	135.46
Sub Total - Financial Liabilities	**175.53**	**389.23**
Non Financial Liabilities		
(a) Current Tax Liabilities	5.45	5.76
(b) Provisions	-	-
(c) Other Non Financial liabilities	0.86	0.36
Sub Total - Non Financial Liabilities	**6.31**	**6.12**
Equity		
(a) Equity Share capital	480.28	480.28
(b) Other Equity	6,369.06	6,590.90
(c) Non-controlling Interests	58.05	55.80
Total Equity	**6,907.39**	**7,126.97**
Total Equity and Liabilities	**7,089.23**	**7,522.32**



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Audited Financial Results (Consolidated) for the Quarter and Year Ended 31st March, 2020

(₹ in Lakh`)

Consolidated Statement of Cash Flow

	PARTICULARS	2019-20	2018-19
A.	**Cash flow from Operating Activities**		
	Profit before Taxation	(219.61)	(54.33)
	Adjustments for :	-	-
	Depreciation	0.18	0.96
	Dividend	(6.19)	(2.96)
	Provision for diminution in value of Investment	-	-
	Operating Profit before Working Capital changes	**(225.63)**	**(56.33)**
	Adjustments for:		
	Decrease/(Increase) in Other Non Financial assets	-	-
	Decrease/(Increase) in Other Financial assets	(881.22)	156.75
	Decrease/(Increase) in Inventories	336.39	(57.16)
	Decrease/(Increase) in Trade Receivables	0.25	60.64
	Decrease/(Increase) in Current Tax Assets (net)	(3.35)	(7.01)
	(Decrease)/Increase in Sundry Creditors	-	-
	(Decrease)/Increase in Short Term Borrowings	(34.97)	(29.08)
	(Decrease)/Increase in Trade Payables	(50.32)	(14.63)
	(Decrease)/Increase in Other Financial Liabilities	(128.42)	129.84
	(Decrease)/Increase in Other Non Financial liabilities	0.50	(6.13)
	(Decrease)/Increase in Deferred Tax Assets (net)	0.16	(0.13)
	Cash Generated from Operations	**(986.59)**	**176.77**
	Income Tax Paid	(0.28)	(2.78)
	Net cash flow from Operating Activities	**(986.87)**	**173.99**
B.	**Cash flow from Investing Activities**		
	Dividend	6.19	2.96
	Investment Made	-	-
	Net Advance to Parties	-	-
	Net cash used in Investing Activities	**6.19**	**2.96**
C.	**Cash flow from Financing Activities**		
	Loss on Sale of Fixed Asset	-	-
	(Decrease)/Increase in Long Term Borrowings	1,002.13	(174.35)
	Net Cash flow from Financing Activities	**1,002.13**	**(174.35)**
	Net Decrease in cash and cash equivalents	**21.45**	**2.59**
	Cash and Cash equivalents - Opening Balance	30.08	27.49
	Cash and Cash equivalents - Closing Balance	51.53	30.08



VISCO TRADE ASSOCIATES LIMITED

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Audited Financial Results (Consolidated) for the Quarter and Year Ended 31st March, 2020

Notes :

1) The Parent Company has adopted Indian Accounting Standards (Ind AS), prescribed under the Companies Act, 2013 read with relevant rules thereunder, with effect from April 1, 2019 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Comapnies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.

2) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30.07.2020.

3) The figures for the quarter ended March 31, 2020 represents the derived figures between the audited figures in respect of the year ended March 31, 2020 and the unaudited published period to date figures upto December 31, 2019, which was subjected to limited review.

4) The corresponding financial information for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the year ended March 31, 2019 and the unaudited published period to date figuress upto December 31, 2018, which was subjected to a limited review, as adjusted for difference in accounting principles adopted by the company on transition to Ind AS.

Co The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lockdowns, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. Company's office was under nationwide lockdown since March 24, 2020. As a result of lockdown the volumes for the month of March 2020 have been impacted consequently, the performance for the month of March 2020 has also been partially impacted. Operations are being resumed in a phased manner taking into account directives from the Government .The impact on our business will depend on future developments that cannot be reliably predicted. It is uncertain how long these conditions will last.The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions. The Company has evaluated its liquidity position and of recoverability and carrying values of its assets and has concluded that no material

6) The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	**Year ended**
Net profit after tax for the period as per Indian GAAP	**(51.16)**
Other Comprehensive Income	
Fair Valuation of Equity Investment	(3.17)
Total Comprehensive Income under Ind AS	**(54.33)**

7) Reconciliation of equity as reported under previous GAAP is summarised below:

Particulars	**As at 31.03.2019**
Total Equity (shareholder's fund) under previous GAAP	**7,153.29**
Fair Valuation of Equity Investment	(26.32)
Total Equity under Ind AS	**7,126.97**

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

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

For Visco Trade Associates Limited

Place: Kolkata
Date: 30.07.2020





(Vinay Kumar Goenka)
Managing Director
DIN: 01687463

VISCO TRADE ASSOCIATES LIMITED

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Audited Financial Results (Consolidated) for the Quarter and Year Ended 31st March, 2020

(₹ in Lakh`)

	Particulars	Quarter Ended			Year Ended	
		Quarter Ended 31st March 2020	Quarter Ended 31st December 2019	Quarter Ended 31st March 2019	Year Ended 31st March 2020	Year Ended 31st March 2019
1	**Income**					
	(a) Revenue from operations					
	Sale of Product	1,276.77	700.15	783.52	3,200.67	1,564.40
	Profit from F&O Trading	-5.13	-	7.14	-0.20	9.95
	Dividend Income	6.39	0.43	(1.93)	6.19	2.96
	(b) Other income	2.90	4.77	21.49	25.38	31.23
	Total Revenue	**1,280.93**	**705.36**	**810.22**	**3,232.04**	**1,608.54**
2	**Expenses**					
	Finance costs	5.72	5.98	6.31	23.23	18.18
	Net loss on Fair Value Changes	-	-	-	-	-
	Purchases of Stock in trade	1,137.08	676.03	811.91	3,009.04	1,632.02
	Change in inventories of Finished Goods	249.34	6.33	(59.62)	336.39	(57.16)
	Employee benefits expenses	9.20	6.98	7.44	30.91	29.26
	Depreciation and amortization expenses	0.08	0.04	0.13	0.18	0.96
	Other expenses	13.43	11.01	17.52	48.77	33.92
	Total Expense	**1,414.84**	**706.37**	**783.70**	**3,448.51**	**1,657.19**
3	**Profit Before Tax (1-2)**	**(133.91)**	**(1.01)**	**26.52**	**(216.47)**	**(48.65)**
4	**Tax Expense**					
	a. Current Tax	4.09	0.79	5.65	2.09	2.65
	b. Income Tax relating to earlier years	-0.55	-	-	(0.55)	-
	c. Deferred Tax	-0.22	0.01	(0.43)	0.07	(0.13)
	Total	**3.33**	**0.80**	**5.22**	**1.62**	**2.52**
5	**Net Profit/ (Loss) For The Period (3-4)**	**(137.24)**	**(1.81)**	**21.31**	**(218.09)**	**(51.16)**
6	**Other Comprehensive Income**					
	a. Items that will not be reclassified to profit or loss:					
	Net (loss)/gain on FVTOCI equity securities	0.00	(0.59)	0.00	(1.53)	(3.17)
	Total Other Comprehensive Income	**0.00**	**(0.59)**	**0.00**	**(1.53)**	**(3.17)**
7	**Total Comprehensive Income (5+6)**	**(137.23)**	**(2.40)**	**21.31**	**(219.61)**	**(54.33)**
	Profit/(Loss) for the Period attributable to:					
	Owners of the Company	(137.55)	(2.69)	22.10	(220.34)	(53.43)
	Non-controlling Interests	0.32	0.88	(0.79)	2.26	2.27
	Others Comprehensive Income/ (Expense) attributable to:					
	Owners of the Company	0.00	(0.59)	0.00	(1.53)	(3.17)
	Non-controlling Interests	-	-	-	-	-
	Total Comprehensive Income attributable to:					
	Owners of the Company	(137.55)	(3.28)	22.10	(221.87)	(56.60)
	Non-controlling Interests	0.32	0.88	(0.79)	2.26	2.27
8	Paid up Equity Share Capital (Face value of ` 10	**480.28**	**480.28**	**480.28**	**480.28**	**480.28**
9	**Earnings per Share (Face value of ` 10/- each)**					
	- Basic & diluted (not annualised)	(0.00)	(0.04)	0.44	(4.54)	(1.07)



VISCO TRADE ASSOCIATES LIMITED

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Audited Financial Results (Consolidated) for the Quarter and Year Ended 31st March, 2020

(₹ in Lakh`)

Consolidated Statement of Assets and Liabilities

	As at 31.03.2020	As at 31.03.2019
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	51.53	30.09
(b) Bank balance other than (a) above	-	-
(c) Trade receivables	-	0.25
(d) Loans	-	-
(e) Investments	2,828.16	3,830.28
(f) Other Financial assets	3,877.32	2,996.11
Sub Total - Financial Assets	**6,757.01**	**6,856.73**
Non Financial Assets		
(a) Inventories	245.13	581.52
(b) Current Tax Assets (net)	16.52	13.17
(c) Deferred Tax Assets (net)	0.41	0.57
(d) Property, plant and equipment	70.16	70.34
(e) Other Non Financial assets	-	-
Sub Total - Non Financial Assets	**332.22**	**665.60**
Total Assets	**7,089.23**	**7,522.32**
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Payables		
Trade payables		
(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises	-	-
(ii) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	-	-
Other Payable	-	-
(i) Total Outstanding Dues Of Micro Enterprises And Small Enterprises	-	-
(ii) Total Outstanding Dues Of Creditors Other Than Micro Enterprises And Small Enterprises	4.19	54.51
(b) Borrowings	164.30	199.26
(c) Other Financial Liabilities	7.05	135.46
Sub Total - Financial Liabilities	**175.53**	**389.23**
Non Financial Liabilities		
(a) Current Tax Liabilities	5.45	5.76
(b) Provisions	-	-
(c) Other Non Financial liabilities	0.86	0.36
Sub Total - Non Financial Liabilities	**6.31**	**6.12**
Equity		
(a) Equity Share capital	480.28	480.28
(b) Other Equity	6,369.06	6,590.90
(c) Non-controlling Interests	58.05	55.80
Total Equity	**6,907.39**	**7,126.97**
Total Equity and Liabilities	**7,089.23**	**7,522.32**



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Audited Financial Results (Consolidated) for the Quarter and Year Ended 31st March, 2020

(₹ in Lakh`)

Consolidated Statement of Cash Flow

	PARTICULARS	2019-20	2018-19
A.	**Cash flow from Operating Activities**		
	Profit before Taxation	(219.61)	(54.33)
	Adjustments for :	-	-
	Depreciation	0.18	0.96
	Dividend	(6.19)	(2.96)
	Provision for diminution in value of Investment	-	-
	Operating Profit before Working Capital changes	**(225.63)**	**(56.33)**
	Adjustments for:		
	Decrease/(Increase) in Other Non Financial assets	-	-
	Decrease/(Increase) in Other Financial assets	(881.22)	156.75
	Decrease/(Increase) in Inventories	336.39	(57.16)
	Decrease/(Increase) in Trade Receivables	0.25	60.64
	Decrease/(Increase) in Current Tax Assets (net)	(3.35)	(7.01)
	(Decrease)/Increase in Sundry Creditors	-	-
	(Decrease)/Increase in Short Term Borrowings	(34.97)	(29.08)
	(Decrease)/Increase in Trade Payables	(50.32)	(14.63)
	(Decrease)/Increase in Other Financial Liabilities	(128.42)	129.84
	(Decrease)/Increase in Other Non Financial liabilities	0.50	(6.13)
	(Decrease)/Increase in Deferred Tax Assets (net)	0.16	(0.13)
	Cash Generated from Operations	**(986.59)**	**176.77**
	Income Tax Paid	(0.28)	(2.78)
	Net cash flow from Operating Activities	**(986.87)**	**173.99**
B.	**Cash flow from Investing Activities**		
	Dividend	6.19	2.96
	Investment Made	-	-
	Net Advance to Parties	-	-
	Net cash used in Investing Activities	**6.19**	**2.96**
C.	**Cash flow from Financing Activities**		
	Loss on Sale of Fixed Asset	-	-
	(Decrease)/Increase in Long Term Borrowings	1,002.13	(174.35)
	Net Cash flow from Financing Activities	**1,002.13**	**(174.35)**
	Net Decrease in cash and cash equivalents	**21.45**	**2.59**
	Cash and Cash equivalents - Opening Balance	30.08	27.49
	Cash and Cash equivalents - Closing Balance	51.53	30.08



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Audited Financial Results (Consolidated) for the Quarter and Year Ended 31st March, 2020

Notes :

1) The Parent Company has adopted Indian Accounting Standards (Ind AS), prescribed under the Companies Act, 2013 read with relevant rules thereunder, with effect from April 1, 2019 and accordingly these financial results have been prepared in accordance with Ind AS notified under the Comapnies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.

2) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30.07.2020.

3) The figures for the quarter ended March 31, 2020 represents the derived figures between the audited figures in respect of the year ended March 31, 2020 and the unaudited published period to date figures upto December 31, 2019, which was subjected to limited review.

4) The corresponding financial information for the quarter ended March 31, 2019 represents the derived figures between the audited figures in respect of the year ended March 31, 2019 and the unaudited published period to date figuress upto December 31, 2018, which was subjected to a limited review, as adjusted for difference in accounting principles adopted by the company on transition to Ind AS.

Co The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lockdowns, disruptions in transportation, supply chain, travel bans, quarantines, social distancing and other emergency measures. Company's office was under nationwide lockdown since March 24, 2020. As a result of lockdown the volumes for the month of March 2020 have been impacted consequently, the performance for the month of March 2020 has also been partially impacted. Operations are being resumed in a phased manner taking into account directives from the Government .The impact on our business will depend on future developments that cannot be reliably predicted. It is uncertain how long these conditions will last.The impact of global health pandemic might be different from that estimated as at the date of approval of these financial statements and the Company will closely monitor any material changes to future economic conditions. The Company has evaluated its liquidity position and of recoverability and carrying values of its assets and has concluded that no material

6) The reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below:

Particulars	**Year ended**
Net profit after tax for the period as per Indian GAAP	**(51.16)**
Other Comprehensive Income	
Fair Valuation of Equity Investment	(3.17)
Total Comprehensive Income under Ind AS	**(54.33)**

7) Reconciliation of equity as reported under previous GAAP is summarised below:

Particulars	**As at 31.03.2019**
Total Equity (shareholder's fund) under previous GAAP	**7,153.29**
Fair Valuation of Equity Investment	(26.32)
Total Equity under Ind AS	**7,126.97**

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

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

For Visco Trade Associates Limited

Place: Kolkata
Date: 30.07.2020





(Vinay Kumar Goenka)
Managing Director
DIN: 01687463

VISCO TRADE ASSOCIATES LIMITED

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Kolkata- 700 069
Contact No. 033-64444427; E-Mail Id:- tradevisco@gmail.com
CIN: - L57339WB1983PLC035628; *Website: - www.viscotradeassociates.com*

Annexure - II

Dated: 30.07.2020

The Secretary,
Bombay Stock Exchange Limited,
Listing Department,
Department of Corporate Services,
Floor — 25, PJ Towers, Dalal Street,
Mumbai - 400 001

The Secretary,
The Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkata – 700 001

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 year ended March 31, 2020.

This is for your information and record.

Thanking you.

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

VISCO TRADE ASSOCIATES LIMITED KOLKATA

(Vinay Kumar Goenka)
Managing Director
DIN: 01687463