



PAWAN GUPTA & CO.

CHARTERED ACCOUNTANTS

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Independent Auditors' Review Report on Standalone Unaudited Quarterly and Nine months ended Results of Visco Trade Associates Limited Pursuant to Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.

To the Board of Directors of Visco Trade Associates Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited financial Results of **Visco Trade Associates Limited** ("the Company") for the quarter and nine months ended December 31, 2023 ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the standalone statement in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33, Regulation 52 and Regulation 54 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



(CA. P. K. Gupta)
Proprietor

Membership No.053799

UDIN: 24053799BKEOAN1260

Kolkata
February 13, 2024.

Visco Trade Associates Limited

Regd. Office : P-45, Goragacha Road, New Alipore, Kolkata - 700 053

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Statement of Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2023

Particulars	(Amount ₹ in Lakhs)					
	Quarter ended			Nine Month ended		Year ended
	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
I Income						
Revenue from operations						
Dividend Income	61.57	56.07	15.33	130.02	25.41	47.15
Sale of Quoted equity shares	5,907.48	6,732.81	2,047.38	16,688.00	4,839.24	7,635.13
Realised gain on sale of Investment	146.95	-	-	184.80	-	-
Net gain on fair value changes	387.70	-	-	387.70	-	-
Total Revenue from operations	6,503.70	6,788.89	2,062.71	17,390.52	4,864.65	7,682.28
Other income	17.47	45.88	1.24	28.78	92.15	119.34
Total income	6,521.17	6,834.76	2,063.95	17,419.30	4,956.80	7,801.62
II Expenses						
Finance costs	177.74	174.20	79.05	495.58	160.81	260.29
Purchases of Stock-in-Trade	806.60	8,020.99	3,816.11	12,994.13	8,158.35	12,666.07
Changes in Inventories of Stock-in-Trade	3,951.68	(2,359.34)	(1,823.83)	536.11	(3,360.62)	(4,280.30)
Employee benefits expense	14.67	12.41	11.25	38.09	32.34	42.73
Depreciation and amortization expenses	0.66	0.59	0.50	1.76	0.50	1.06
Other expenses	54.75	47.20	15.43	111.99	38.33	72.81
Total expenses	5,006.10	5,896.05	2,098.51	14,177.66	5,029.71	8,762.66
III Profit/(loss) before tax (I-II)	1,515.07	938.71	(34.56)	3,241.64	(72.91)	(961.04)
Tax expense						
Current tax	274.42	115.58	4.44	390.00	8.64	2.80
Income Tax relating to earlier years	-	-	-	-	-	(0.15)
Deferred tax	66.44	(0.05)	(0.04)	66.32	(0.04)	-
IV Total tax expenses	340.86	115.53	4.40	456.32	8.60	2.65
V Profit/(loss) for the period After Tax (III-IV)	1,174.21	823.18	(38.96)	2,785.32	(81.51)	(963.69)
VI Other Comprehensive Income/(Expenses) (OCI)						
Items that will not be reclassified to profit or loss:						
Net (loss)/gain on FVTOCI equity securities	(27.14)	35.97	-	24.01	12.07	10.77
Less: Tax effect	(6.83)	8.92	-	6.04	-	-
Other Comprehensive Income(OCI), net of taxes	(20.31)	27.05	-	17.97	12.07	10.77
VII Total Comprehensive Income /(Loss) for the year (V+VI)	1,153.90	850.23	(38.96)	2,803.29	(69.44)	(952.92)
VIII Paid up Equity Share Capital (face value of ₹ 10 each, fully paid up)	480.28	480.28	480.28	480.28	480.28	480.28
IX Earnings per equity share (face value of ₹ 10 each, fully paid up) (not annualised)						
(a) Basic (₹)	24.45	17.14	(0.81)	57.99	(1.70)	(20.07)
(b) Diluted (₹)	24.45	17.14	(0.81)	57.99	(1.70)	(20.07)



Notes:

- 1 The standalone financial results for the quarter and nine months ended 31st December 2023 of Visco Trade Associates Limited (" the Company") have been prepared in accordance with Indian Accounting Standards ('Ind AS') 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), and other recognized accounting practices generally accepted in India and implemented as per the circular, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time (" RBI guidelines") as and when they are issued/applicable.
- 2 The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at its meeting held on February 13, 2024.
- 3 In compliance with Regulation 33 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter and nine months ended 31st December 2023 has been carried out by the Statutory Auditors,
- 4 i) The Board of directors at its meeting approved a scheme of amalgamation ("Scheme") for the amalgamation of Transferor company i.e 1. Skypack Vanijiya Pvt Ltd and 2. Twinkle Fiscal & Impex Services Pvt Ltd with Transfree company i.e Visco Trade Associates Limited, The scheme was approved by their respective shareholders and creditors and subsequently filed with Hon'ble Regional Director, East Region , Ministry of Corporate Affairs, Kolkata under Fast Track Merger under section 233 of the companies Act, 2013. The scheme has been sanctioned by the Hon'ble Regional Director, East Region , Ministry of Corporate Affairs, Kolkata vide its order no RD/T/37817/S-233/23/5980 dated 12th December 2023, The company has filed Form INC 28 with ROC on 12th January 2024.
 ii) The amalgamation has been accounted under the 'Pooling of Interest ' method as prescribed under Ind AS 103 "Business Combinations of entities under common control" . All assets and Liabilities of transferor companies as on the appointed date i.e 01 st October 2022 , have been recognised by the company at their carrying amounts. Further excess of net assets over carrying value of investment in shares of transferor company of Rs 30.02 Lakhs has been adjusted to Capital reserve pursuant to merger and consequently, the company has recognised a balance of Rs 51.22 lakhs in capital reserve pursuant to merger.
 iii) Cosequent upon amalgamation becoming effective , the authorised share capital of the company automatically stood increased to Rs 565.30 lakhs (56,53,000 equity shares of Rs 10 each). There is no change in paidup share capital of the Transferee company .
 iv) Comparitives figure of the previous period has been recast according to Ind AS 103 as the appointed date of the amalgamation was 01 october 2022.
- 5 Additional disclosures as per regulations 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the nine months ended December 31, 2022

Sl	Particulars	Quarter ended			Nine Month ended		Year Ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	Mar-23
i	Debt-Equity Ratio [Debt securities+Borrowings (other than debt securities)+Deposits + other debts] /Total Equity	1.72	5.80	7.94	1.72	8.05	3.50
ii	Net Worth (₹ in lakhs) [Total Equity]	4,678.82	1,476.55	630.06	4,678.82	570.75	(302.68)
iii	Net Profit after tax (₹ in lakhs)	1,174.21	823.18	(38.96)	2,785.32	(81.51)	(963.69)
iv	Earnings per share [not annualised]						
	Basic (₹)	24.45	17.14	(0.81)	57.99	(1.70)	(20.07)
	Diluted (₹)	24.45	17.14	(0.81)	57.99	(1.70)	(20.07)
v	Total debts to total assets ratio [Debt securities+Borrowings (other than debt	0.62	0.79	0.82	0.62	(42.57)	0.78
vi	Net profit margin [Profit after tax /Total Income]	0.18	0.12	(0.02)	0.16	(0.02)	(0.12)

Notes:

Debt service coverage ratio, Interest service coverage ratio. Current ratio, Long term debt to working capital. Bad debts to Accounts receivable ratio. Current liability ratio, Debtors turnover. Inventory turnover and Operating margin ratio is not applicable to the Company.

- 6 Board of the directors in the board meeting held on 7th August 2023 had decided that from 01st October 2023, the company shall classify all purchases of quoted shares as investments in the financial statements and the same shall be remeasured as fair value though profit and Loss account in accordance with Ind AS 109. Hence the effect of the remeasured of Rs 387.70 lakhs is recognised during the quarter December 2023.
- 7 There is no separate reportable segment as per Ind AS 108 on 'Operating Segments' in respect of the Company

Date: February 13, 2024
Place: Kolkata



For VISCO TRADE ASSOCIATES LIMITED
For Visco Trade Associates Limited

Vinay Kumar Goenka
(Managing Director)
DIN: 01687463

