

VISCO TRADE ASSOCIATES LIMITED

A-45, GORAGACHI ROAD,

KOLKATA- 700053

SECRETARIAL AUDIT REPORT

FOR THE YEAR ENDED

31ST MARCH, 2023

BABU LAL PATNI

COMPANY SECRETARY

51, NALINI SETT ROAD

5TH FLOOR, ROOM NO-19

KOLKATA-700007

**BABU LAL PATNI
COMPANY SECRETARY**

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

FORM No MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

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

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

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

Based on my verification of the Visco Trade Associates Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 generally complied with the statutory provisions listed hereunder and also the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Visco Trade Associates Limited ("the company") for the financial year ended on 31st March, 2023 according to the provisions of:

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

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act')

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

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

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

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

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

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

I further report that

The Board of Directors of the Company is not duly constituted in conformity with the provisions of SEBI (LODR), 2015 and the Companies Act, 2013 I have been informed that steps are being taken to reconstitute the Board of Directors so as to be in conformity with

SEBI (LODR), 2015 and the Companies Act, 2013 with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Independent Directors. Steps are also being taken to reconstitute the various committee of the Board of Directors so as to be in conformity with the provisions of SEBI (LODR), 2015 and the Companies Act, 2013. The changes in the Board of Directors taken place during the year were carried out in accordance with the Provisions of the Act.

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

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

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

I further report that during the Audit period, the equity shares of the Company have been delisted from CSE w.e.f. 29.08.2022 vide CSE letter No. CSE/LD/15635/2022 dated 26.08.2022. Now the Company's Shares are listed at BSE only.

I further report that the Company has filed a petition before The Regional Director Eastern Region, Kolkata for approval of scheme of Amalgamation of Skypack Vanijya Private Limited and Twinkle Fiscal & Impex Services Private Limited with the Company. Both companies are subsidiary of the Company. The matter is under process

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

Place	:	Kolkata	Signature	:	
Dated	:	14/07/2023	Name of the Company	:	BABU LAL PATNI
			Secretary in Practice		
			FCS	:	2304
			C.P. No.	:	1321
			UDIN	:	F002304E000609658
			P.R. No.	:	1455/2021

Note:

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

BABU LAL PATNI
COMPANY SECRETARY

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

‘Annexure A’

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

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

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

Signature

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

Dated: 14/07/2023

Place: Kolkata