

**Limited Review Report**

To  
Board of Directors  
VISCO TRADE ASSOCIATES LTD

We have reviewed the accompanying statement of unaudited financial results including the statement of assets and liabilities of **VISCO TRADE ASSOCIATES LTD** for the period ended **31st March, 2012** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Rakesh Kumar Jain**  
Chartered Accountants

*RK Jain*

(**RAKESH KUMAR JAIN**)

Proprietor

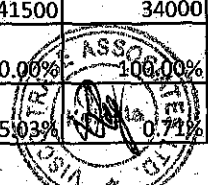
M. No. : 057087

Place: Kolkata  
Date : 14.04.2012

VISCO TRADE ASSOCIATES LTD  
CIN: L57339WB1983PLC035628

UNAUDITED FINANCIAL RESULTS FOR THE THREE MONTHS ENDED ON 31st March, 2012

Part I		(Rs. In Lacs)				
Sr. No.	Particulars	3 Months ended on 31.03.2012	3 Months ended on 31.12.2011	Corresponding 3 Months in the previous year ended 31.03.2011	Accounting year (2011-2012)	Accounting year (2010-2011)
		(Unaudited) Quarterly			(Unaudited)	(Audited)
1	(a) Net Sales /Income from Operation	0.83	0.83	0.91	3.32	3.61
	(b) Other Operating Income	0.00	0.00	0.00	0.00	0.00
2	Total Expenditure					
	a) increase /(decrease) in Stock in trade	0.00	0.00	0.00	0.00	0.00
	b) Trading Purchase	0.00	0.00	0.00	0.00	0.00
	c) Consumption of Raw Materials	0.00	0.00	0.00	0.00	0.00
	d) conveyance expenses	0.12	0.12	0.10	0.46	0.40
	e) general expenses	0.18	0.18	0.29	0.74	1.15
	f) Staff Cost	0.27	0.27	0.10	1.08	0.37
	g) Depreciation	0.00	0.00	0.00	0.00	0.00
	h) telephone Expenses	0.00	0.00	0.24	0.00	0.96
	i) Other Expenses	0.24	0.25	0.16	0.98	0.64
	j) Total (Any item exceeding 10% of the total expenditure to be shown separately)	0.81	0.82	0.89	3.26	3.52
3	Profit from Operations before Other Income, interest and Exceptional Items (1-2)	0.02	0.01	0.02	0.06	0.09
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit before interest and Exceptional Items (3+4)	0.02	0.01	0.02	0.06	0.09
6	Interest	0.00	0.00	0.00	0.00	0.00
7	Profit after Interest but before Exceptional Items (5-6)	0.02	0.01	0.02	0.06	0.09
8	Exceptional items	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	0.02	0.01	0.02	0.06	0.09
10	Tax expense	0.01	0.01	0.01	0.02	0.03
11	Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	0.01	0.00	0.01	0.04	0.06
12	Extraordinary items (net of tax expense Rs. )	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	0.01	0.00	0.01	0.04	0.06
14	Paid-up equity share capital (Face Value of the Share shall be indicated)	480.28	480.28	480.28	480.28	480.28
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting yearRs. )	N.A.	N.A.	N.A.	442.10	442.05
16	Earning Per Share (EPS)					
	(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.00	0.00	0.00	0.00	0.00
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	0.00	0.00	0.00	0.00	0.00
Part II						
17	Public Shareholding					
	- No. of shares	4561300	4561300	4768800	4561300	4768800
	- Percentage of shareholding	94.97%	94.97%	99.29%	94.97%	99.29%
18	Promoters and Promoter group					
	Shareholding					
	(a) Pledged/ Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	- Number of Shares	241500	241500	34000	241500	34000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	5.03%	5.03%	0.71%	5.03%	0.71%



**Statement of Assets and Liabilities :**

(Rs in Lacs)

Particulars	As at	
	31-Mar-12 (unaudited)	31-Mar-11 (Audited)
<b>A EQUITY AND LIABILITIES</b>		
1 Shareholders' fund		
(a) Share Capital	480.28	480.28
(b) Reserves & Surplus	442.10	442.05
Sub-total-Shareholders' funds	<b>922.38</b>	<b>922.33</b>
2 Non-current liabilities		
(a) Long-term borrowings	100.00	0.00
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	0.00	0.00
Sub-total-Non-current liabilities	<b>100.00</b>	<b>0.00</b>
3 Current liabilities		
(a) Trade payables	0.00	0.00
(b) Other current liabilities	0.07	0.07
(c) Short-term provisions	0.17	0.16
Sub-total current liabilities	<b>0.24</b>	<b>0.23</b>
<b>TOTAL- EQUITY AND LIABILITIES</b>	<b>1022.62</b>	<b>922.56</b>
<b>B ASSETS</b>		
1 Non-current assets		
(a) Fixed assets		
Tangible assets	0.02	0.03
Intangible assets	0.00	0.00
Capital Work in Progress		
(b) Non-current investments	737.84	851.05
(c) Long-term loans and advances	0.00	0.00
Sub-total-Non-current assets	<b>737.86</b>	<b>851.08</b>
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	0.00	1.79
(c) Trade receivables	0.00	0.00
(d) Cash and cash equivalents	22.10	20.10
(e) Short-term loans and advances	262.67	49.60
Sub-total-current assets	<b>284.77</b>	<b>71.48</b>
<b>TOTAL- ASSETS</b>	<b>1022.62</b>	<b>922.56</b>

**Notes:**

1. The above results have been taken on record by the Board of Directors at the meeting held on 14.04.2012
2. There was no Investor Complaint received during the quarter no complaint pending at the beginning and end of quarter.
3. Previous year's figures have been regrouped and rearranged, wherever necessary.
4. Provision for the taxation will be made at the time of finalisation of accounts.

Place : KOLKATA  
Date : 14.04.2012

For, VISCO TRADE ASSOCIATES LTD

Director