



Independent Auditor's Review Report

To
The Board of Directors
Visco Trade Associates Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Visco Trade Associates Limited** ('the Company') for the quarter and six months ended 30th September, 2017 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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.
3. 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 recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Das & Prasad
Chartered Accountants
Firm Registration No: 0303054E



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Sumit Kumar Rajgarhia
Partner
Membership No.:068270

Place: Kolkata
Date: 13th November, 2017

VISCO TRADE ASSOCIATES LTD

Corporate Identification Number : L57339WB1983PLC035628

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

Website: www.viscotradeassociates.com, Email for Investors: tradevisco@gmail.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPT, 2017

(In Lakhs)

Particulars	Quarter ended			Six Months Ended		Year ended
	30-Sep-17 (Reviewed)	30-Jun-17 (Reviewed)	30-Sep-16 (Reviewed)	30-Sep-17 (Reviewed)	30-Sep-16 (Reviewed)	31-Mar-17 (Audited)
1. Income						
(a) Income From Operations	894.57	302.56	109.42	1,197.13	200.24	364.68
(b) Other Operating Income	4.95	(0.23)	0.93	4.72	1.62	0.17
Total Income from Operations	899.52	302.33	110.35	1,201.85	201.86	364.85
2. Expenses						
(a) Purchases of Stock-in-Trade	960.70	283.10	126.41	1,243.80	233.34	387.75
(b) Changes in Stock-in-Trade	(110.09)	(6.92)	(23.56)	(117.01)	(55.67)	(85.42)
(c) Employee Benefits Expense	3.68	3.40	3.23	7.09	6.20	15.53
(d) Depreciation/ Amortisation	0.31	0.31	-	0.62	-	1.23
(e) Provision for Non-Performing Assets	-	-	-	-	-	-
(f) Contingent Provisions against Standard Assets	-	-	-	-	-	-
(g) Operating and Other expenses	45.84	15.89	10.71	61.73	14.38	36.72
Total Expenses	900.44	295.79	116.79	1,196.22	198.25	355.82
3. Profit/ (Loss) from operations before other income, finance costs & exceptional items (1-2)	(0.93)	6.54	(6.44)	5.62	3.61	9.03
4. Other Income	-	-	-	-	-	-
5. Profit/ (Loss) from ordinary activities before finance cost & exceptional items (3+4)	(0.93)	6.54	(6.44)	5.62	3.61	9.03
6. Finance Costs	0.60	-	-	0.60	-	-
7. Profit/ (Loss) from ordinary activities after finance cost but before exceptional items (5-6)	(1.52)	6.54	(6.44)	5.03	3.61	9.03
8. Exceptional Items	-	-	-	-	-	-
9. Profit/(Loss) from ordinary activities before Tax (7-8)	(1.52)	6.54	(6.44)	5.03	3.61	9.03
10. Tax Expenses (Including Deffered Tax)	0.09	1.98	-	2.06	-	2.33
11. Net Profit/(Loss) from ordinary activities after Tax (9-10)	(1.61)	4.56	(6.44)	2.97	3.61	6.71
12. Extraordinary Items	-	-	-	-	-	-
13. Net Profit/ (Loss) for the Period/Year (11-12)	(1.61)	4.56	(6.44)	2.97	3.61	6.71
14. Paid-up Equity Share Capital (Face Value ` 5/- each)	480.28	480.28	480.28	480.28	480.28	480.28
15. Reserves excluding Revaluation Reserves as per the balance sheet of the previous year Earnings Per Share (EPS)	-	-	-	-	-	457.95
16 (i). Earnings Per Share (before extraordinary items) (Face Value ` 5/- each)						
(a) Basic & Diluted	-0.03	0.10	(0.13)	0.06	0.08	0.14
16 (ii). Earnings Per Share (after extraordinary items) (Face Value ` 5/- each)						
(a) Basic & Diluted	-0.03	0.10	(0.13)	0.06	0.08	0.14

* Not Annualised

STATEMENT OF ASSETS AND LIABILITIES

Particulars	(In Lakhs)	
	30-Sep-17 (Reviewed)	31-Mar-17 (Audited)
A. EQUITY AND LIABILITIES		
1. Shareholders' Funds		
(a) Share Capital	480.28	480.28
(b) Reserves and Surplus	462.42	457.49
Sub-total - Shareholders' Funds	942.70	937.77
2. Deferred Tax Liability	0.24	0.15
3. Non-Current Liabilities		
(a) Long-Term Borrowings	-	-
(b) Other Long-Term Liabilities	-	-
(c) Long-Term Provisions	-	-
Sub-total - Non-Current Liabilities	-	-
4. Current Liabilities		
(a) Short-Term Borrowings	56.00	-
(b) Other Current Liabilities	29.22	49.84
(c) Trade Payable	10.85	-
(d) Short-Term Provisions	3.01	3.01
Sub-total - Current Liabilities	99.08	52.84
TOTAL- EQUITY AND LIABILITIES	1,042.02	990.77

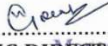
Particulars	(In Lakhs)	
	30-Sep-17 (Reviewed)	31-Mar-17 (Audited)
B. ASSETS		
1. Non-Current Assets		
(a) Fixed Assets	1.43	2.04
(b) Non-Current Investments	619.69	650.60
(c) Deferred Tax Assets (Net)	-	-
(d) Long-Term Loans and Advances	-	-
(e) Other Non-Current Assets	-	-
Sub-total - Non-Current Assets	621.12	652.64
2. Current Assets		
(a) Current Investments	-	-
(b) Stock-in-Trade	399.26	209.66
(c) Trade Receivables	7.17	-
(d) Cash and Cash Equivalents	5.21	9.90
(e) Short-Term Loans and Advances	0.29	80.10
(f) Other Current Assets	8.97	38.47
Sub-total - Current Assets	420.90	338.13
TOTAL -ASSETS	1,042.02	990.77

Notes:

- The above Statement of Standalone Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th November, 2017.
- 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.
- 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 the disclosure requirement of Accounting Standard-17 'Segment Reporting' notified by the Central Government under Companies (Accounting Standard) Rules, 2006, is not applicable.
- Earnings Per Share (Basic & Diluted) have been calculated as per Accounting Standard-20 'Earnings Per Share' notified by the Central Government under Companies (Accounting Standard) Rules, 2006.
- The details of investor complaints for the quarter ended 30th September 2017 are as below:

Investor Complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	Nil
Disposed-off during the quarter	Nil
Remain unresolved at the end of the quarter	Nil
- The above statement of Standalone Unaudited Financial Results for the quarter ended 30th September 2017 is also available on the website of the Company (www.viscotradeassociates.com), the BSE Limited (www.bseindia.com) and The Calcutta Stock Exchange Limited (www.cse-india.com)
- Figures pertaining to the previous year/period have been rearranged/regrouped, reclassified and restated, wherever considered necessary, to make them comparable with those of current year / periods.

For, **VISCO TRADE PRIVATE LIMITED**
For Visco Trade Associates Limited


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(MANAGING DIRECTOR) Director
Name: VINAY KUMAR GOENKA
Din : 01687463

Place : Kolkata
Date : 13th November 2017