

Visco Trade Associates Limited

Regd. Office : 1, British Indian Street, Old Building, 1st Floor, Room # 109, Kolkata - 700 069

CIN No. : L57339WB1983PLC035628 • Phone : 033-4007 6175

email : tradevisco@gmail.com, website : www.viscotradeassociates.in

Dated: 10.11.2022

**The Secretary,
BSE Limited,
Department of Corporate Services,
Floor — 25, PJ Towers, Dalal Street,
Mumbai - 400 001
Email-corp.relations@bseindia.com**

Dear Sir,

Sub: - Outcome of Board Meeting.

In continuation of our letter dated November 3, 2022, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e, November 10, 2022, has, *interalia*, considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the quarter ended on September 30, 2022 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) being annexed herewith as **Annexure - I.**

The Meeting of the Board of Directors commenced on 4:00 P.M. and concluded at 05:45 PM.

This is for your information & record.

Thanking you.

Yours Faithfully,

For Visco Trade Associates Limited

**Vinay Kumar Goenka
Managing Director
DIN:01687463**



PAWAN GUPTA & CO.

CHARTERED ACCOUNTANTS

22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001

☎ : 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITOR'S REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY FOR THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER, 2022 PURSUANT TO THE REGULATION 33 OF THE SEBI(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

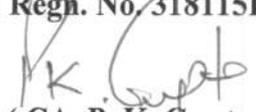
Review Report to,
The Board of Directors of
Visco Trade Associates Ltd

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **M/s Visco Trade Associates Ltd ("the company")** for three months and six months ended **30th September, 2022**, together with the notes thereon (the 'Statement'). The Statement is 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 'Regulation'), and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on November 10, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as specified under section 143(10) of the Companies Act, 2013. 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 of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as 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 Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as amended 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 the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Kolkata
November 10, 2022

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


(CA. P. K. Gupta)
Proprietor

Membership No. 053799

UDIN-22053799 BCTHOT6632

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars	Quarter Ended			Half Year Ended		(₹ in Lakhs)
	September 30, 2022 (Unaudited)	June 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	September 30, 2022 (Unaudited)	September 30, 2021 (Unaudited)	Year Ended March 31, 2022 (Audited)
	I Income					
Revenue from Operations						
Dividend Income	9.08	1.00	0.23	10.08	0.29	2.02
Sale of goods in trade-Quoted shares	1,790.46	990.58	119.96	2,781.04	367.66	1,319.33
Total Revenue from Operations	1,799.54	991.58	120.19	2,791.12	367.95	1,321.35
Other Income	96.04	5.68	0.33	101.72	0.62	43.84
II Total Income	1,895.58	997.26	120.52	2,892.84	368.57	1,365.20
III Expenses						
Finance costs	50.13	31.63	0.65	81.76	1.30	19.40
Purchases of Stock in trade	2,655.45	1,686.80	72.02	4,342.25	359.21	2,186.37
Change in inventories of Finished Goods	(1,075.28)	(461.51)	40.65	(1,536.79)	(40.07)	(889.11)
Employee benefits expenses	12.83	8.26	0.39	21.09	1.03	8.48
Depreciation and amortization expenses	-	-	-	-	-	-
Other expenses	16.14	6.76	1.61	22.90	3.54	29.90
IV Total expenses	1,659.27	1,271.94	115.32	2,931.21	325.01	1,355.05
V Profit/(Loss) before tax (II-IV)	236.31	(274.68)	5.20	(38.37)	43.56	10.15
VI Less: Tax expenses						
Current tax	4.20	-	-	4.20	-	-
Deferred tax Assets/ (Liability)	0.00	0.01	0.00	0.00	0.01	0.01
Income Tax relating to earlier years	-	-	-	-	-	-
VII Profit/(Loss) for the year (V-VI)	232.11	(274.69)	5.20	(42.57)	43.55	10.14
VIII Other Comprehensive Income/(Expenses) (OCI)						
Items that will not be reclassified to profit or loss:						
Net (loss)/gain on FVTOCI equity securities	4.30	7.77	0.24	12.07	0.64	(57.70)
Less: Tax effect	(1.96)	1.96	0.06	-	0.16	(14.52)
	6.26	5.81	0.18	12.07	0.48	(43.17)
Other Comprehensive Income/(Expenses) (OCI), net of taxes	6.26	5.81	0.18	12.07	0.48	(43.17)
Total Comprehensive Income /(Loss) for the year	238.37	(268.88)	5.37	(30.50)	44.03	(33.04)
Paid-up equity share capital (Face value ₹ 10 per share)	480.28	480.28	480.28	480.28	480.28	480.28
Earnings per equity share (₹) (not annualised)						
Basic (₹)	4.83	(5.72)	0.11	(0.89)	0.91	0.21
Diluted (₹)	4.83	(5.72)	0.11	(0.89)	0.91	0.21



VISCO TRADE ASSOCIATES LIMITED

Standalone Balance Sheet as at 30th September, 2022

(₹ in Lakhs)

Particulars	As at	
	30th September 2022	31st March 2022
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	18.18	29.69
(b) Trade receivables	18.25	23.26
(c) Investments	756.33	644.57
(d) Other Financial Assets	-	132.70
Total Financial Assets	792.77	830.23
Non Financial Assets		
(a) Inventories	2,493.32	956.54
(b) Current tax assets (net)	2.16	1.23
(c) Deferred tax assets (net)	(0.03)	21.34
(d) Property, Plant and Equipment	0.19	0.19
(e) Other Non Financial Assets	17.68	-
Total Non Financial Assets	2,513.32	979.31
Total Assets	3,306.09	1,809.54
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Borrowings	2,655.68	1,045.46
(b) Other Financial Liabilities	31.67	100.94
Total Financial Liabilities	2,687.35	1,146.40
Non Financial Liabilities		
(a) Other Non Financial Liabilities	4.84	1.56
(b) Current Tax Liability (Net)	4.20	-
Total Non Financial Liabilities	9.04	1.56
Equity		
(a) Equity share capital	480.28	480.28
(b) Other equity	129.42	181.30
Total Equity	609.70	661.58
Total Equity and Liabilities	3,306.09	1,809.54



VISCO TRADE ASSOCIATES LIMITED

Standalone Statement of Cash Flow

(₹ in Lakhs)

PARTICULARS		Half year ended 30th September 2022	Year ended 31st March 2022
A.	Cash flow from Operating Activities		
	Profit/(Loss) after Tax	(30.5039)	(33.04)
	Less: Deferred Tax	0.004	
	Operating Profit before Working Capital changes	(30.51)	(33.04)
	Adjustments for:		
	Decrease/(Increase) in Inventories	(1,536.79)	(889.11)
	Decrease/(Increase) in Trade Receivables	5.01	(23.26)
	Decrease/(Increase) in Other Financial Assets	132.70	(133.85)
	Decrease/(Increase) in Other Non Financial Assets	(17.68)	-
	Decrease/(Increase) in Deferred Tax (net)	0.004	(14.51)
	(Decrease)/Increase in Short Term Borrowings	1,610.22	1,045.46
	(Decrease)/Increase in Trade Payables	-	-
	(Decrease)/Increase in Other Financial Liabilities	(69.27)	99.24
	(Decrease)/Increase in Other Non Financial liabilities	3.27	2.16
	Cash Generated from Operations	96.97	53.10
	Income Tax Paid	3.28	-
	Net cash flow from Operating Activities	100.25	53.10
B.	Cash flow from Investing Activities		
	Investment made in Share	(111.76)	(27.86)
	Net cash used in Investing Activities	(111.76)	(27.86)
	Net Decrease in cash and cash equivalents	(11.51)	25.24
	Cash and Cash equivalents - Opening Balance	29.69	4.45
	Cash and Cash equivalents - Closing Balance	18.18	29.69

Notes:

- The above Statement of Cash Flows Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows
- Previous year's figures have been regrouped / rearranged wherever necessary.

Components of Cash and Cash Equivalents

	As at 30th September 2022	As at 31st March 2022
Balances with banks:		
On current accounts	8.18	26.97
Cheque in Hand	8.50	-
Cash in hand	1.51	2.72
Total Cash & Cash Equivalents	18.18	29.69



Notes:

- 1) The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2015.
- 2) 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.
- 3) The above Statement of Standalone Unaudited Financial Results for the quarter ended and half year ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2022.
- 4) Figures for the quarter ended September 30, 2022 are balancing figures between year to date figures of September 30, 2022 and figures for the quarter ended June 30, 2022.
- 5) In assessing the reliability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment.

The ultimate realisation of deferred tax assets, carried forward losses and unused tax credit is dependent upon the generation of future taxable income. In absence of historical trend, considering the principle of prudence, the Deferred tax asset in respect of carried forward losses as of September 30, 2022 have not been recognized by the Company.

- 6) The Company has invested an amount of Rs 132.70 lakhs in Nayek Paper Industries Ltd (formerly known as Nayek Paper Industries Pvt Ltd), by subscribing to 13,27,000 equity shares of face value of Rs 10 each for cash at Rs 132.70 lakhs.
- 7) Additional disclosures as per regulations 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2022

Sl	Particulars	Half Year Ended September 22	Year Ended March 22
i	Debt-Equity Ratio [Debt securities+Borrowings (other than debt securities)+Deposits + other debts] /Total Equity	4.36	1.58
ii	Net Worth (₹ in lakhs) [Total Equity]	725.13	725.13
iii	Net Profit after tax (₹ in lakhs)	(42.57)	10.14
iv	Earnings per share [not annualised]		
	Basic (₹)	(0.89)	0.21
	Diluted (₹)	(0.89)	0.21
v	Total debts to total assets ratio [Debt securities+Borrowings (other than debt securities)+Deposits+ Other	(0.01)	0.01
vi	Net profit margin [Profit after tax /Total Income]	0.80	0.58
vii	Sector specific equivalent ratio. as applicable		
	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	0.75	0.94

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.

- 8) 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 there are no separate reportable segments as per Ind-AS 108 dealing with segment reporting.
- 9) Previous year/ period figures have been rearranged / regrouped wherever necessary to make them comparable with current period figures.
- 10) The above financial results are also available on company's website at www.viscotradeassociates.com

Date November 10, 2022
Place Kolkata



For Visco Trade Associates Ltd

Vinay Kumar Goenka
(Managing Director)
DIN: 01687463





PAWAN GUPTA & CO.

CHARTERED ACCOUNTANTS

22, BIPLABI RASH BEHARI BASU ROAD
4TH FLOOR, ROOM # 39, KOLKATA - 700 001

☎ : 3028 6661 / 62/ 63, E-mail : pawangupta@pgco.in

INDEPENDENT AUDITOR'S REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY FOR THREE MONTHS AND SIX MONTHS ENDED 30TH SEPTEMBER, 2022 PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (AS AMENDED)

Review Report to,
The Board of Directors of
Visco Trade Associates Ltd

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results together with notes thereon of **M/s Visco Trade Associates Limited** (the "Parent"), and its Subsidiary and Associate (the Parent and its Subsidiary and Associate together referred to as "the Group") for the three months and six months ended September 30, 2022 (hereinafter referred to as the "Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulation'), and has been initialled by us for identification purpose.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors in their meeting held on November 10, 2022, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard for Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", as specified under section 143(10) of the Companies Act, 2013. 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 of interim financial information consists of making inquiries, primarily of persons 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 the Standards on Auditing 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. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement include the financial results of the Parent and that of the following entities:

Name of the Entity	Relationship
M/s Twinkle fiscal & Impex Private Limited	Subsidiary
M/s Skypack Vanijya Private Limited	Subsidiary
M/s Marudhar Vintrade Private Limited	Subsidiary
M/s Chowrasta Stores Private Limited	Subsidiary
M/s Nayek Paper Industries Limited	Associate





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5. The Unaudited Consolidated financial results includes the interim financial information/financial results of 4 (four) subsidiaries and one associates , whose interim financial information/financial result reflect total assets of Rs.6351.11 Lacs as at September 30, 2022 and total revenue of Rs.194.67 Lacs and Rs.388.04 Lacs, total net profit after tax of Rs.44.79 Lacs and Rs.80.49 Lacs and total comprehensive income of Rs. 44.79 Lacs and Rs.80.37 Lacs for the three months and six months ended September 30, 2022 respectively, and net cash outflow of Rs.73.13 Lacs for the six months ended September 30, 2022, as considered in the unaudited consolidated financial results. These financial results and other financial information have been reviewed by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results , in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of other auditors.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of management reviewed financial information/financial results in case of the subsidiary/associate referred to in paragraph 6 below, 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 applicable Indian Accounting Standards ('Ind AS')specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognised accounting principles generally accepted in India, has not disclosed he information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Kolkata
November 10, 2022

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

(CA. P. K. Gupta)
Proprietor

Membership No. 053799

UDIN-22053799BCTIWV5629

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

Particulars		Quarter Ended			Half Year Ended		Year Ended
		September 30, 2022	June 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
		(₹ in lakhs)					
1	Income						
	Revenue from operations						
	Sale of goods	1,812.94	1,267.66	386.91	3,080.60	799.67	2,245.66
	Dividend Income	8.71	1.38	0.23	10.08	0.29	2.02
	Total Revenue from operations	1,821.65	1,269.04	387.14	3,090.69	799.96	2,247.68
	Other income	149.41	40.78	2.06	190.19	2.84	56.14
	Total Income	1,971.06	1,309.82	389.20	3,280.88	802.80	2,303.82
2	Expenses						
	Finance costs	18.49	63.27	0.89	81.76	2.07	20.39
	Capital Loss	-	-	-	-	-	-
	Purchases of Stock in trade	1,012.85	3,637.89	276.24	4,650.73	710.37	2,988.07
	Change in inventories of Finished Goods	(1,098.40)	(463.95)	47.92	(1,562.34)	(38.75)	(872.15)
	Employee benefits expenses	14.27	14.43	6.19	28.69	10.35	41.34
	Depreciation and amortization expenses	-	-	0.00	-	0.01	0.02
	Other expenses	16.52	13.48	34.79	30.00	40.74	106.31
	Total Expense	(36.27)	3,265.11	366.03	3,228.84	724.79	2,283.99
3	Profit before tax and Share of Profit/(loss) of Associates (1-2)	2,007.33	(1,955.30)	23.16	52.03	78.00	19.83
4	Tax Expense						
	a. Current Tax	13.34	0.77	1.35	14.11	2.00	1.26
	b. Income Tax relating to earlier years	-	-	-	-	0.01	5.69
	c. Deferred Tax	(0.00)	0.01	0.00	0.00	-	0.02
	Total	13.34	0.78	1.36	14.11	2.01	6.97
5	Net Profit/(Loss) after Tax (3-4)	1,993.99	(1,956.07)	21.81	37.92	76.00	12.86
	Add:- Share of Profit/(loss) of Associates*	-	-	-	-	-	-
6	Profit (Loss) for the period	1,993.99	(1,956.07)	21.81	37.92	76.00	12.86
7	Other Comprehensive Income						
	a. Items that will not be reclassified to profit or loss:						
	Net (loss)/gain on FVTOCI equity securities	7.74	4.17	0.24	11.91	0.64	(53.20)
	Less: Tax effect	(1.01)	1.05	0.06	0.04	0.16	(13.39)
	Total Other Comprehensive Income	8.75	3.12	0.18	11.87	0.48	(39.81)
8	Total Comprehensive Income (6+7)	2,002.74	(1,952.95)	21.98	49.79	76.47	(26.95)
	Profit/(Loss) for the Period attributable to:						
	Owners of the Company	1,993.78	(1,956.78)	21.38	37.00	75.43	13.03
	Non-controlling Interests	0.21	0.71	0.42	0.92	0.56	(0.17)
	Others Comprehensive Income/ (Expense) attributable to:						
	Owners of the Company	8.75	3.12	0.18	11.87	0.48	(39.81)
	Non-controlling Interests	-	-	-	-	-	-
	Total Comprehensive Income attributable to:						
	Owners of the Company	2,002.53	(1,953.66)	21.56	48.87	75.91	(26.78)
	Non-controlling Interests	0.21	0.71	0.42	0.92	0.56	(0.17)
9	Paid up Equity Share Capital (Face value of ₹ 10/- each)	480.28	480.28	480.28	480.28	480.28	480.28
10	Earnings per Share (Face value of ₹ 10/- each)						
	- Basic & diluted (not annualised)	41.52	(40.73)	0.45	0.79	1.58	0.27



VISCO TRADE ASSOCIATES LIMITED

Consolidated Balance Sheet as at 30th September 2022

(₹ in Lakhs)

Particulars	As at 30th September 2022	As at 31st March 2022
ASSETS		
Financial Assets		
(a) Cash and cash equivalents	125.16	87.83
(b) Receivables		
i. Trade receivables	18.25	23.26
ii. Other receivables		
(c) Loans	4,632.61	4,312.52
(d) Investments	2,048.45	2,415.52
(e) Other Financial Assets	0.85	133.58
Total Financial Assets	6,825.32	6,972.71
Non Financial Assets		
(a) Inventories	2,561.04	1,007.05
(b) Current Tax Assets (net)	13.97	21.41
(C) Deferred tax assets (net)	(1.15)	20.32
(d) Property, plant and equipment	0.27	70.07
(e) Intangible assets	137.88	5.18
(e) Other Non Financial assets	17.68	-
Total Non Financial Assets	2,729.71	1,124.03
Total Assets	9,555.03	8,096.74
LIABILITIES AND EQUITY		
Liabilities		
Financial Liabilities		
(a) Payables		
Other Payable		
(i) Dues to MSME	-	-
(ii) Others	2.08	2.07
(b) Borrowings	2,666.76	1,077.96
(c) Other Financial Liabilities	32.13	131.48
Total Financial Liabilities	2,700.97	1,211.52
Non Financial Liabilities		
(a) Current tax liabilities	14.17	1.88
(b) Other non financial liabilities	15.84	9.01
Total Non Financial Liabilities	30.00	10.89
Equity		
(a) Equity share capital	480.28	480.28
(b) Other equity	6,284.23	6,335.43
(c) Non Controlling Interest	59.55	58.63
Total Equity	6,824.06	6,874.33
Total Equity and Liabilities	9,555.03	8,096.74



VISCO TRADE ASSOCIATES LIMITED

Consolidated Cash Flow Statement

(₹ in Lakhs)

PARTICULARS		Half year ended 30th September 2022	Year ended 31st March 2022
A.	Cash flow from Operating Activities		
	Profit After Tax	49.79	(26.95)
	Adjustments for :		
	Depreciation	-	0.02
	Deffered Tax Assets	-	-
	Operating Profit before Working Capital changes	49.79	(26.93)
	Adjustments for:		
	Decrease/(Increase) in Other Financial assets	132.73	(368.45)
	Decrease/(Increase) in Inventories	(1,553.99)	(872.15)
	Decrease/(Increase) in Trade Receivables	5.01	(21.34)
	Decrease/(Increase) in Current Tax Assets (net)	7.43	(2.99)
	Decrease/(Increase) in Deferred Tax Assets (net)	(0.45)	(13.36)
	Decrease/(Increase) in other non Financial Assets	(17.68)	-
	Decrease/(Increase) in Loan	(320.09)	-
	(Decrease)/Increase in Short Term Borrowings	1,588.80	1,051.38
	(Decrease)/Increase in Trade Payables	0.00	0.09
	(Decrease)/Increase in Other Financial Liabilities	(99.35)	125.36
	(Decrease)/Increase in Other Non Financial liabilities	6.83	-
	Cash Generated from Operations	(200.97)	(128.38)
	Income Tax Paid	12.28	(2.23)
	Net cash flow from Operating Activities	(188.69)	(130.61)
B.	Cash flow from Investing Activities		
	Investment Made	367.07	187.61
	Intangible Assets purchased	(132.70)	-
	Net cash used in Investing Activities	234.37	187.61
C.	Cash flow from Financing Activities		
	(Decrease)/Increase in Long Term Borrowings	-	-
	Net Cash flow from Financing Activities	-	-
	Net Decrease in cash and cash equivalents	45.68	57.00
	Cash and Cash equivalents - Opening Balance	87.83	30.84
	Less: Subsidiary Cash bal derecognised	(8.35)	-
	Cash and Cash equivalents - Closing Balance	125.16	87.83

Notes:

- The above Statement of Cash Flows Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS 7) - Statement of Cash Flows
- Previous year's figures have been regrouped / rearranged wherever necessary.

Components of Cash and Cash Equivalents

	As at 30th September 2022	As at 31st March 2022
Balances with banks:		
On current accounts	15.75	69.25
Cheque in hand	101.80	-
Cash in hand	7.61	18.58
Total Cash & Cash Equivalents	125.16	87.83



Notes :

- 1) The above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) Amendment Rules, 2016.
- 2) 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.
- 3) The above Statement of Consolidated Unaudited Financial Results for the quarter ended and half year ended 30th September, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 10, 2022.
- 4) Figures for the quarter ended September 30, 2022 are balancing figures between year to date figures of September 30, 2022 and figures for the quarter ended June 30, 2022.
- 5) The Parent company has prepared Consolidated Financial Results for consolidation of Financial Results of its Subsidiary companies and Associates companies.
- 6) In assessing the reliability of deferred tax assets, the Company considers the extent to which it is probable that the deferred tax asset will be realized. The ultimate realization of deferred tax assets is dependent upon the generation of future taxable profits during the periods in which those temporary differences and tax loss carry-forwards become deductible. The Company considers the expected reversal of deferred tax liabilities and projected future taxable income in making this assessment.

The ultimate realisation of deferred tax assets, carried forward losses and unused tax credit is dependent upon the generation of future taxable income. In absence of historical trend, considering the principle of prudence, the Deferred tax asset in respect of carried forward losses as of September 30, 2022 have not been recognized by the Company.

- 7) The consolidated financial results include results of the following companies

Sl no	Name of the compan	% shareholding and voting power of Visco Trade Associates Limited	Segment	Consolidated as
a	Twinkle fiscal & Impex (P) Ltd	100.00%	Others	Subsidiary
b	Skypack Vanijya Private Limited	100.00%	Others	Subsidiary
c	Marudhar Vintrade Private Limited	100.00%	Others	Subsidiary
d	Chowrasta Stores Pvt Ltd	57.13%	Retail	Subsidiary
e	Nayek Paper Industries Limited	50.00%	Others	Associates

- 8) The Company's share of losses of an associates of Rs 843.73 lakhs is not recognised during the period, as share of losses exceeds the carrying amount of investment, Therefore, investment will be reported at Nil and goodwill value will not be more than the cost of investment as per Ind AS 28.
- 9) Additional disclosures as per regulations 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2022

Sl	Particulars	Half Year Ended September 22	Year Ended March 22
i	Debt-Equity Ratio [Debt securities+Borrowings (other than debt securities)+Deposits + other debts] /Total Equity	0.39	0.16
ii	Net Worth (₹ in lakhs) [Total Equity]	6761.34	6756.16
iii	Net Profit after tax (₹ in lakhs)	37.92	12.86
iv	Earnings per share [not annualised]		
	Basic (₹)	0.79	0.27
	Diluted (₹)	0.79	0.27
v	Total debts to total assets ratio [Debt securities+Borrowings (other than debt securities)+Deposits+ Other debts]/Total Assets	0.28	0.13
vi	Net profit margin [Profit after tax /Total Income]	0.01	0.01
vii	Sector specific equivalent ratio. as applicable		
	Capital to risk-weighted assets ratio (Calculated as per RBI guidelines)	1.04	0.96

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.

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



For Visco Trade Associates Ltd

Vinay Kumar Goenka
(Managing Director)
DIN: 01687463

Date November 10, 2022
Place Kolkata

