VISCO TRADE ASSOCIATES LIMITED

18, BRITISH INDIAN STREET 3RD FLOOR
KOLKATA 700069

36TH ANNUAL REPORT

2017-18

BOARD OF DIRECTORS

- **Vinay Kumar Goenka- w.e.f.1.1.2015** Managing Director
- **Debasish Roy- resigned w.e.f. 18.04.2018 and appointed Dipak Sundarka w.e.f 18.04.2018 (WTD)**
- **Anju Gupta- w.e.f.31.3.2015** Independent Director
- **Niranjan Kumar Choraria- w.e.f.13.2.2015** Independent Director

CHIEF FINANCIAL OFFICER

- **Susanta Kumar Sahoo-** w.e.f. 8th March 2017 and also resigned w.e.f 30th June 2018.

COMPANY SECRETARY

- **Gurpreet Singh Reehal-** w.e.f. 02.07.2015

Statutory Auditor

- **Das & Prasad. (BOD Approval-** 08/09/2017**)**
- Chartered Accountants.
- 4, Chowringhee Lane, "Diamond Chambers" Block III, Suit# 8f, Kolkata- 700018.

Secretarial Auditor

- **Megha Chowdury.**
- Practising Company Secretary.
- 17/18/2, Shashi Bhushan Sarkar lane, Howrah- 711106.

Internal Auditor

- **JSGA & Associates.-**
- Chartered Accountants.
- Poddar Court, 18- Rabindra Sarani, Gate no-2, 5th Floor, Room no- 548, Kolkata- 700001.

Bankers:-

Kotak Mahindra Bank- Kolkata

Share Transfer Agent:-

Maheshwari Datamatics Pvt Ltd
23, R.N. Mukherjee Road,5th Floor Kolkata-700001.
website: http://mdpl.in
Email: mdpldc@yahoo.com

Registered Office:-

18, British Indian Street, 3rd Floor, Kolkata-700069
Phone-033-64444427
Website: www. viscotradeassociates.com
Email- tradevisco@gmail.com
Website- www.viscotradeassociates.com
CIN:-L57339WB1983PLC035628.

CHAIRMAN'S DESK

DEAR SHAREHOLDERS,

Welcome to VISCO's 2018 AGM.

It is a pleasure to meet with our respectful shareholders. Thank you for joining us today and I confirm that we have a positive number of quorum present.

This report comes with theme **"Driven by Trust**- Inspired by financial services as well as Investment.

Our strategy is simple.

First, we strive to operate our business with a sharp focus on safety investment, producing profitable deals and pursuing sustainable cost improvements. To this end the company has been through a period of change which included the introduction of a new operating model to strengthen our internal capabilities.

Second, we seek to create further value by developing the opportunities embedded in our existing operations which represent the most attractive options.

Thirdly, we look beyond our core business for other growth opportunities to develop our portfolio, based on profitable returns. Currently Our focus is the Whole India. We have a strong balance sheet that allows us to consider a range of opportunities.

FAST

- We have come this far solely based on our core values serving as a moral compass in all our dealings .
- Fairness, Integrity and Transperancy - FIT is the driving force behind all that we do here at Visco.

FLEXIBLE

- our team's experience and expertise, diversified product offerings, disciplined approach to capital and robust risk governance have enabled us to win the trust of distingused investors.

FOCUSED

- A gobal environment characterised by tightening compliance standard s its our competitive advantage .

I Would like to thank all our employee and the group work across for their contribution.

Corporate Philosophy

VISCO values its members as individuals, and is committed to forming an energetic and attractive company where the quality of work is enhanced.

With explosive fast running corporate sector we look ourself to meet with every emerging needs of the finance world. Our major vision is to brand ourself globally in order to come over with every needs of employee, employer, retiree, professional, self employed and even students in meeting their financial needs whether may be for commercial wise or personal loans or for investment segment.

After serving to Indian colonies; our main objective or vision is to turn ourself as one of the leading NBFC company in all major sectors of the world. Whether it for investment side, retail segment, venture capital cell, leasing companies, home or education finance cell or corporate development segment; here we our vision to see ourself on the top while assisting and supporting to all banking and finance aspects with worthy solutions.

I had expressed my optimism for a better year in **FY 17-18** as well as reposed faith in our company's stead fast commitment to overwhelming challenges and serving our clients to the best of our abilities. I am happy to inform you that **FY 17-18** was a year of regaining momentum for our company,

VISCO's Vision to become a key player to provide finance need of every sector and thus acting as catalyst towards the infrastructure and economic development of the country.
Finally, Being as a non banking financial segment; our primary mission is to bring you with the financial advices on all major leasing, finance, investment and other corporate lending aspects not only in India but all across the world. Our mission is to explore more about potential market globally while come over with every banking and finance needs. Our long term mission is to do every effort while refining our quality in order to offer the best. Our next mission is to strengthen our services while wider its scope in all areas of finance. Will work to offer prudent operation and continuously improved services and products that increase the confidence of existing clients and to gain new partners as they help. Will work to design more rigorous and structural customer-focused solutions for companies and individuals to meet every financial needs. We do every effort to work on research and analyzes the varied banking and finance offers in order to get compatible with forthcoming financial needs.

For & behalf of the company

Vinay Goenka
(Chairman & Managing Director)

VISCO TRADE ASSOCIATES LIMITED

18, British Indian Street, 3rd Floor, Kolkata- 700 069
Contact No. 033-64444427; E-Mail Id: -tradevisco@gmail.com
CIN: - L57339WB1983PLC035628
Website: - www.viscotradeassociates.com

Notice is to be hereby notify that the 36th Annual General Meeting is going to be held on 28th September 2018 i.e. on Friday at 18 British Indian Street, 3rd Floor, Kolkata-700069 at 2.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, and adopt the Audited Standalone and Consolidated Financial Statements of the company for the year ended 31st March 2018 and the Report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Debasish Roy (Din 00661173), who retires by rotation and Mr. Dipak Sundarka (Din 05297111) is being appointed as a whole time director.
3. To appoint **M/s DAS &PRASAD, CHARTERED ACCOUNTANTS (Firm Registration no. 303054E)** as Statutory Auditors of the Company, further the re-appointment of auditor to hold office until the conclusion of 40th Annual General Meeting to be held in year 2022, subject to ratification at every Annual General Meeting and to authorize the Board of Directors to fix their remuneration and fees chargeable.
4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provision of section 139, section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment(s) therefore for the time being in force and pursuant to the recommendations of the Audit Committee and the Board of Directors, consent of member is be and hereby accorded to re-appoint **M/s DAS & PRASAD, CHARTERED ACCOUNTANTS (Firm Registration no. 303054E)** as Statutory Auditors of the Company, to hold office until the conclusion of the 40thAnnual General Meeting till the year 2022, subject to ratification of the appointment by the members at every Annual General Meeting held after this meeting, on such remuneration as shall be fixed by the Board of Directors or Committee thereof.

SPECIAL BUSINESS:

05. APPOINTMENT OF SECRETARIAL AUDITOR & SCRUTINIZER.

The Board considered the appointment of Secretarial Auditor& Scrutinizer for E-Voting to comply with the requirements of section 204 of the Companies Act 2013 after due discussion the following resolution was passed:-

"**RESOLVED THAT** pursuant to section 204 of the Company Act 2013 and Company other applicable provisions (if any) of the said Act, **CS Megha Chowdhury, (Practicing Company Secretary-Membership No. 44567)**, be and is hereby appointed as Secretarial Auditor& Scrutinizer of the company to conduct Secretarial Audit for the Financial Year 2017-18 on the fees and terms & conditions to be mentioned in the letter of Appointment and to also act as Scrutinizer to handle the process of e-voting as per the formulated terms & conditions.."

"RESOLVED FURTHER THAT any one of the Director of the company, be and is hereby jointly and/or severally authorized to do all such acts deeds and things as may be required in this regard including to sign the certified copy of this resolution, to file necessary forms with Registrar of Company and /or otherwise to do such further acts, deeds matters and things to give effects to this resolution."

06. RESIGNATION OF SUSANTA KUMAR SAHOO FROM THE POST OF CFO.

The Chairman informed the Board Members that **Mr. Susanta Kumar Sahoo**, **CFO**, of the Company has resigned from the Board vide his resignation letter dated 14/06/2018 w.e.f 30/06/2018 board took note of the same.

After discussion the following Resolution was passed unanimously:

"RESOLVED THAT pursuant to the applicable section of The Companies Act, 2013 the resignation of **Mr. Susanta Kumar Sahoo**, as **CFO** of the Company, be and is hereby accepted with effect from **30/06/2018**"

"RESOLVED FURTHER THAT the Board places on record the appreciation for the assistance and guidance provided by **Mr. Susanta Kumar Sahoo** during his tenure as **CFO** of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any one of the Director of the Company be and is hereby authorized to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-form with the Registrar of Companies, West Bengal and to inform all concerned."

07. APPOINTMENT OF MR. DIPAK SUNDARKA AS ADDITIONAL DIRECTOR AND CHANGE OF DESIGNATION TO WHOLE TIME DIRECTOR.

The Chairman informed the Members of the existing Board, it is proposed to appoint Mr. DIPAK SUNDARKA (DIN: 05297111) as Additional Independent Director who will hold the office for next 5 years w.e.f 18th April 2018.

Further informed by Mr. DIPAK SUNDARKA (DIN: 05297111) vide his letter dated 09th April, 2018 conveyed his consent to act as an additional independent director of the Company.

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions (including any modification or re- enactment thereof), if any, of the Companies Act, 2013, Mr. DIPAK SUNDARKA (DIN: 05297111) be and is hereby appointed as Additional Independent Director on the Board of Directors of the Company on the term and conditions as decided by the Board and subject to his appointment as Additional Director in the ensuing General Meeting of the Company and his office is not liable to retire by rotation."

Furthermore, the chairman informed the Members of the existing Board, it is proposed to appoint/Change in designation of Mr. DIPAK SUNDARKA (DIN: 05297111) as Whole Time Director from Additional Director w.e.f 29th May 2018 on which board meeting was held.

"RESOLVED THAT pursuant to the provisions of Section 152, Section 2 Clause (94) and other applicable provisions (including any modification or re- enactment thereof), if any, of the Companies Act, 2013, Mr. DIPAK SUNDARKA (DIN: 05297111) be and is hereby from 29th May, 2018 will be Considered/appointed as Whole Time Director on the Board of Directors of the Company on the term and conditions as decided by the Board."

"**RESOLVED FURTHER THAT** MR. VINAY KUMAR GOENKA be and are hereby authorized to do all the acts, deeds and things which are necessary to the appointment of aforesaid person as director of the Company."

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING OF THE MEETING**

   A person can act as a proxy on behalf of members not exceeding fifty(50) and holding in the aggregate not more than ten(10) percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or member.

2. A proxy does not have the right to speak at the meeting and can vote only on a poll.

3. The Register of Members and Share Transfer Books will remain closed from Tuesday the 18th day of September, 2018 to Friday, the 28th day of September, 2018 (both days inclusive).

4. Members holding shares in physical form are requested to notify the change in their addresses to the **Maheshwari Datamatics Pvt. Ltd** at **23, R.N. Mukherjee Road, 5th Floor, Kolkata-700001-WB** or to the Company and always quote their Folio No. in all correspondence.

5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.

6. Brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, are provided in the Annual Report.

7. All relevant documents referred in the Notice and Explanatory Statement will be available for inspection by the members at the Registered Office of the Company between 11:00 A.M. to 01:00 P.M. on any working day of the Company up to the date of the meeting.

8. A copy of this notice has been placed on the website of the Company at **www.viscotradeassociates.com**.

9. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the

    PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

11. SEBI has also mandated that for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the Company for registration of transfer of securities.

12. Electronic copy of the Annual Report for 2018 is to be sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017- 2018 is to be sent in the permitted mode.

13. Electronic copy of the Notice of the 36th Annual General Meeting of the Company inter alia indicating the process and manner of electronic voting ('e-voting') along with Attendance Slip, Proxy Form and Route Map is being sent to all the members whose email IDs are registered with the Company/ Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 36th Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip, Proxy Form and Route Map is being sent in the permitted mode.

14. Members may also note that the Notice of the 36th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for 2018 will also be available on the Company's website **www.viscotradeassociates.com** for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office at Kolkata for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of