VISCO TRADE ASSOCIATES LIMITED

18, BRITISH INDIAN STREET 3RD FLOOR
KOLKATA – 700069

37TH ANNUAL REPORT

FINANCIAL YEAR: - 2018-19

BOARD OF DIRECTORS

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

CHIEF FINANCIAL OFFICER

- **Manoj Kumar Singh**- w.e.f 21.11.2018.

COMPANY SECRETARY

- **Gurpreet Singh Reehal-** w.e.f. 02.07.2015 and also resigned w.e.f 31.08 2019.

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

- **G. Goenka & Co.-**
- Chartered Accountants.
- 18-British Indian Street, Kolkata- 700069.

BOARD COMMITTEES:

AUDIT COMMITTEE:

Mr. Niranjan Kumar Choraria	-Chairman	-ID
Mrs. Anju Gupta	- Member	-ID
Mr. Vinay Goenka	- Member	-NID

NOMINATION & REMUNERATION COMMITTEE:

Mr. Niranjan Kumar Choraria	-Chairman	-ID
Mrs. Anju Gupta	- Member	-ID
Mr. Dipak Sundarka	- Member	-ED

STAKEHOLDERS RELATIONSHIP COMMITTEE:

Mr. Niranjan Kumar Choraria	-Chairman	-ID
Mrs. Anju Gupta	- Member	-ID
Mr. Vinay Goenka	- Member	-NID

NOTE: Here **ID**= Independent Director;

NID= Non-Independent Director;

ED= Executive Director.

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Bankers:-

Kotak Mahindra Bank- Kolkata

Axis 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
Phone: 033-22435029/ 22482248

Registered Office:-

18, British Indian Street, 3rd Floor, Kolkata-700069
Phone-033-64444427/2248-5759
Website: www. viscotradeassociates.com
Email- tradevisco@gmail.com
Website- www.viscotradeassociates.com
CIN:-L57339WB1983PLC035628.

CHAIRMAN'S DESK

Ladies and Gentlemen,

I have great pleasure in welcoming you to the Thirty-Seventh Annual General Meeting of your Company. I trust the notice convening the meeting; the Directors' Report and the Audited Accounts for the year 2018-19 have reached you on time.

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

Our strategy is simple-focused.

Firstly, my company works for maximizing the safety investment to produce profitable deals and pursuing sustainable cost improvements so that my shareholder can grasp more value from the performance of company.

Secondly, we work and execute on future scenario for betterment value by developing and generating the opportunities from our existing operations.

Thirdly, we execute and look forwardto the core business for growing more opportunities to develop our portfolio, based on value returns.

Currently our target is to aggregate/ sum theWhole India under the business umbrella of our company. We have a strong figures balance sheet that allows us to consider and work on several ranges of opportunities.

I would like to thank our entire employee and the group work across for their contribution.

Corporate Philosophy

VISCO to be the most trusted company for every stakeholder in the finance & investment world.

We trust, we work, We Believe & We deliver:-

- Earning trust is the main process (it can be gained and lost every day)
- Sharing trust may lead to form/create great teams &opportunities (Whether between employees or between companies)
- Being trustworthy is the most profitable way to generate and retain long term business.
- Self-trust is the beginning point of trusting others.

After coveringWest Bengalboundaries; our main objective or vision is to turn ourself as one of the leading NBFC company in all major sectors of India. 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 18-19** as well as reposed faith in our company's steadfast commitment to overwhelming challenges and serving our clients to the best of our abilities. I am happy to inform you that **FY 18-19** was a year of regaining momentum for our company,

VISCO's Visionis to fully appreciate your trust. This is why we like to take care of your investment business personally. VISCO service means we make sure you get **full service** from one source.
With the investment and finance solutions we offer, our aim is to go beyond the conventional and expected. When it comes to working for you, our standard is excellence and **innovation** is the way to go.

We, the people behind VISCO are passionate about our business. Several decades worth of **experience** in the equity and investment funds business proves our persistence and what is more, our passion that drives this Company.

For & behalf of the company

Vinay KumarGoenka
(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 37th Annual General Meeting is going to be held on 27th September 2019 i.e. on Friday at 18, British Indian Street, 3rd Floor, Kolkata-700069 at 2.30 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 2019 and the Report of the Board of Directors and Auditors thereon.
2. Discussion of IND-AS (Indian Accounting Standard) applicability which is mandatory on company along with its subsidiary for the current year-quarter (with comparatives) as the audited/ unaudited financial results report to be prepared on consolidate basis.
3. To re-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 2018-19 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 GURPREET SINGH REEHAL FROM THE POST OF COMPANY SECRETARY.

The Chairman informed the Board Members that **Mr. Gurpreet Singh Reehal**, **CS**, of the Company has resigned from the Board vide his resignation letter dated 12/ 08/ 2019 w.e.f 31/ 08/ 2019 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. Gurpreet Singh Reehal**, as **Company Secretary** of the Company, be and is hereby accepted with effect from **31/08/2019**"

"RESOLVED FURTHER THAT the Board places on record the appreciation for the assistance and guidance provided by **Mr. Gurpreet Singh Reehal** during his tenure as **CS** 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."

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 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.

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

4. The Register of Members and Share Transfer Books will remain closed from Tuesday the 17th day of September, 2019 to Friday, the 27th day of September, 2019 (both days inclusive).

5. 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.

6. 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.

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

8. 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.

9. 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.

10. 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.

11. Electronic copy of the Annual Report for 2019 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, a physical copy of the Annual Report for 2018- 2019 is to be sent in the permitted mode.

12. The Ministry of Corporate Affairs (MCA) has come out with a circular Nos. 17/2011 dated 21/04/2011 & 18/2011 dated 29/04/2014 propagating "Green Initiative" encouraging Corporate to serve documents through electronic mode. In order to above, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address

13. Electronic copy of the Notice of the 37th 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 37th 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 37th Annual General Meeting, Attendance Slip, Proxy Form, Route Map, Ballot Paper and the Annual Report for 2019 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 cost. For any communication, the shareholders may also send requests to the Company's investor email id: **tradevisco@gmail.com/viscotrade83@gmail.com**.