

# ANNUAL REPORT

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VISCO TRADE ASSOCIATES LIMITED

2022



VISCO TRADE ASSOCIATES LIMITED

1, BRITISH INDIAN STREET, OLD BUILDING, 1ST  
FLOOR, ROOM NO: 109,  
KOLKATA: 700069

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## 40<sup>th</sup> ANNUAL GENERAL MEETING

<b>DAY</b>	<b>Thursday</b>
<b>DATE</b>	<b>22<sup>nd</sup> September,2022</b>
<b>VENUE</b>	<b>Merchants' Chamber of Commerce &amp; Industry, 2nd floor, 15-B, Hemanta Basu Sarani, Kolkata, West Bengal 700001</b>
<b>TIME</b>	<b>11.30 A.M.</b>

# VISCO TRADE ASSOCIATES LIMITED

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## CORPORATE INFORMATION

### **BOARD OF DIRECTORS**

<b>Mr. Vinay Kumar Goenka</b>	Managing Director
<b>Mr. Dipak Sundarka</b>	Whole-Time Director
<b>Mrs. Anju Gupta</b>	Independent Director
<b>Mr. Niranjan Kumar Choraria</b>	Independent Director
<b>Mr. Rajeev Goenka</b>	Additional Director (Appointed on 07.07.2022)

### **CHIEF FINANCIAL OFFICER**

**Mr. Manoj Kumar Singh** (Resigned on 27.06.2022)

### **COMPANY SECRETARY**

**Ms. Manisha Khaitan**

### **STATUTORY AUDITOR**

**M/s Das & Prasad**

Chartered Accountants

4, Chowringhee Road, Block-III, 8th Floor

Suite: 8F, Kolkata – 700 016

Phone: 033 22521911/12

E-Mail ID: [d.pkolkata@yahoo.com](mailto:d.pkolkata@yahoo.com)

### **SECRETARIAL AUDITOR**

**Megha Chowdhury & Co.**

Practicing Company Secretary

17, Dhan Devi Khanna Road, 1<sup>st</sup> Floor,

Near Phoolbagan, Kolkata-700054

Mobile: +91-8697227072 / +91-9830461861

E-mail : [meghachowdhury.co@gmail.com](mailto:meghachowdhury.co@gmail.com)

### **REGISTRAR AND SHARE TRANSFER AGENT**

**M/s Maheshwari Datamatics Private Limited**

23, R N Mukherjee Road, 5th Floor, Kolkata - 700 001.

Phone : 033 22435029 / 22482248

E-Mail ID: [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com)

### **REGISTERED OFFICE**

1, British Indian Street, Old Building, Room no.109, 1st Floor Kolkata, WB 700069

**CIN:** L57339WB1983PLC035628

**Phone:** 033-4007 6175

**E-Mail id:** [tradevisco@gmail.com](mailto:tradevisco@gmail.com); **Website:** [www.viscotradeassociates.in](http://www.viscotradeassociates.in)

# VISCO TRADE ASSOCIATES LIMITED

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## **BANKER**

M/s. Axis Bank Limited  
Park Street Branch, Kolkata-700016

## **AUDIT COMMITTEE**

### **Chairman**

Mr. Niranjan Kumar Choraria

### **Members**

Mr. Vinay Kumar Goenka

Mr. Dipak Sundarka

Mrs. Anju Gupta

## **NOMINATION AND REMUNERATION COMMITTEE**

### **Chairman**

Mr. Niranjan Kumar Choraria

### **Members**

Mrs. Anju Gupta

Mr. Rajeev Goenka

## **STAKEHOLDER RELATIONSHIP COMMITTEE**

### **Chairman**

Mr. Niranjan Kumar Choraria

### **Members**

Mr. Dipak Sundarka

Mr. Vinay Kumar Goenka

# VISCO TRADE ASSOCIATES LIMITED

## VISCO TRADE ASSOCIATES LIMITED

1, British Indian Street, Old building, 1st Floor, Room No.109, Kolkata- 700 069

Contact No. 033-4007 6175; CIN: - L57339WB1983PLC035628

E-Mail Id:-tradevisco@gmail.com; Website: - www.viscotradeassociates.in

### NOTICE

**NOTICE IS HEREBY GIVEN THAT THE 40<sup>TH</sup> ANNUAL GENERAL MEETING OF VISCO TRADE ASSOCIATES LIMITED** will be held at **Merchants' Chamber of Commerce & Industry, Somany Conference Hall, 2nd floor, 15-B, Hemanta Basu Sarani, Kolkata, West Bengal 700001** on **Thursday, the 22<sup>nd</sup> September, 2022 at 11.30 A.M.** to transact the following business:-

#### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company for the Financial Year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Vinay Kumar Goenka (DIN: 01687463), Managing Director, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Statutory Auditors of the Company and to fix their remuneration:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and in accordance with Reserve Bank of India Circulars including any amendment(s), modification(s), variation(s) or re-enactment(s) thereof, from time to time, approval of the Members of the Company, be and is hereby accorded for appointment of **M/s. Pawan Gupta & Co, Chartered Accountants (ICAI Firm Registration Number: 318115E)** as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting (“AGM”) of the Company till the conclusion of 45<sup>th</sup> AGM of the Company, subject to them continuing to fulfill the applicable eligibility norms, at such remuneration and out of pocket expenses, as may be mutually agreed between the Board of Directors of the Company and M/s. Pawan Gupta & Co, on the basis of the recommendation of the Audit Committee.”

**“RESOLVED FURTHER THAT** the Board, including the Audit Committee of the Board or any other person(s) authorised by the Board or Audit Committee in this regard, be and are hereby severally authorised on behalf of the Company, to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable for such purpose and with the power to the Board to settle all questions, difficulties or doubts that may arise in this regard for the implementation of the

# VISCO TRADE ASSOCIATES LIMITED

aforesaid resolution, including but not limited to determination of roles and responsibilities/scope of work of the respective Joint Statutory Auditors, negotiating, finalising, amending, signing, delivering, executing the terms of appointment, including any contract or document in this regard, without being required to seek any further consent or approval of the Members of the Company.”

## **SPECIAL BUSINESS**

4. To regularize the appointment of Mr. Rajeev Goenka (DIN: 03472302) as Non- Executive Promoter Director

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Rajeev Goenka (DIN: 03472302) who was appointed as an Additional Director of the Company, with effect from 7<sup>th</sup> July, 2022 by the Board of Directors of the Company under Section 161(1) of the Companies Act, 2013 and other applicable provisions of the Companies act, 2013 (including any statutory modification or re-enactment thereof) and as recommended by Nomination and Remuneration Committee, in accordance with RBI approval and applicable provisions of Article of Association of the Company and who holds office only up to the date of this Annual General Meeting, be and is hereby appointed as a Non- Executive director of the company, whose period of office will be liable to determination by retirement of Directors by rotation.”

**FURTHER RESOLVED THAT** for the purpose of giving effect to this resolution, Mr. Vinay Kumar Goenka, Managing Director of the Company be and is hereby authorised, on behalf of the Company, 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 for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

**By order of the Board of Directors  
For Visco Trade Associates Limited**

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

**Date: 22.08.2022**

## **Regd. Office:**

**1, British Indian Street,  
Old Building, 1st floor  
Room No.109  
Kolkata – 700069**

# VISCO TRADE ASSOCIATES LIMITED

## 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 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. Corporate Members intending to appoint their authorised representatives to attend the AGM are required to send a certified copy (PDF Format) of its Board or Governing body Resolution/Authorization, etc., to the Company at the following email id [tradevisco@gmail.com](mailto:tradevisco@gmail.com).
3. The Explanatory Statement pursuant to Section 102 of the Act and the additional information pursuant to Regulation 36(3) of the Listing Regulations, in respect of Director proposed for appointment /re- appointment at the meeting are annexed hereto.
4. In terms of the provisions of Section 152 of the Act, Mr. Vinay Kumar Goenka retires by rotation at the Meeting. Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item Nos. 1 to 4 of the Notice.
5. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the “Annexure” to the Notice.
6. A proxy does not have the right to speak at the meeting and can vote only on a poll.
7. **The Register of Members and Share Transfer Books will remain closed from Friday, 16<sup>th</sup> day of September, 2022 to Thursday, the 22<sup>nd</sup> day of September, 2022 (both days inclusive).**
8. **The Cut Off Date (Record Date) will be on Thursday, the 15<sup>th</sup> day of September, 2022 for the ascertainment of Members entitled to attend and vote in the Annual General Meeting.**

Members holding shares in physical or demat form as on the cut-off date i.e. September 15, 2022 shall only be eligible to vote on the resolutions mentioned in the Notice of 40th Annual General Meeting. Those who become Members of the Company after dispatch of AGM Notice but on or before September 15, 2022 (Cut-off date) may obtain the login ID and password by sending a request to the Registrar & Share Transfer Agent at [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com) or to the Company at [tradevisco@gmail.com](mailto:tradevisco@gmail.com). However, those already registered with CDSL for e-voting can use their existing user Id and password for Login.

# VISCO TRADE ASSOCIATES LIMITED

9. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and all the relevant documents pertaining to the resolutions proposed vide this notice of 40th Annual General Meeting will be available for inspection by the members during the AGM.
10. Members holding shares in Physical Form are requested to notify the change in their addresses to **M/s Maheshwari Datamatics Pvt. Ltd at 23, R.N. Mukherjee Road, 5<sup>th</sup> Floor, Kolkata-700001, Registrar and Share Transfer Agent (RTA) of the Company** or to the Company at its Registered Office Address. Always quote your Folio No. in all correspondence.
11. All relevant documents referred in the Notice 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.
12. 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.
13. 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.
14. The 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.
15. 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. Accordingly, those shareholders, who want the Annual Report in electronic mode, are requested to send their e-mail address.
16. In compliance with the MCA Circulars and SEBI Circulars, the Notice of the 40th Annual General Meeting of the Company, interalia, indicating the process and manner of electronic voting ('e-voting') along with Attendance Slip, Proxy Form and Route Map and the Annual Report 2021-2022 are being sent only through electronic mode to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes. Members who have not yet registered their email addresses are requested to register the same with their Depository Participants ("DPs").
17. Members may also note that the Notice and the Annual Report 2021-2022 will also be available on the Company's website at [www.viscotradeassociates.in](http://www.viscotradeassociates.in) and also on the website of the Stock

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Exchange where the shares of the Company have been listed viz., BSE Limited - [www.bseindia.com](http://www.bseindia.com) and The Calcutta Stock Exchange Ltd. for their download.

18. The 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. For any communication, the shareholders may also send requests to the Company's Investor's Email ID: [tradevisco@gmail.com](mailto:tradevisco@gmail.com).
19. **The voting rights of members will be in proportion to their shares of the paid up equity share capital of the Company as on the Cut-Off Date on 15<sup>th</sup> September, 2022.**
20. **Megha Chowdhury & Co, Practicing Company Secretary (Membership No. 11377)** has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
21. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
22. The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
23. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.viscotradeassociates.in](http://www.viscotradeassociates.in) and on the website of CDSL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the CSE- Kolkata & BSE - Mumbai.
24. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (10:00 am to 5:00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
25. **The Instructions of Shareholders for Remote e-Voting are as under:-**  
**CDSL e-Voting System – For Remote e-voting**
  - (i) The voting period begins on **19<sup>th</sup> September, 2022 at 9.00 A.M. and ends on 21<sup>st</sup> September, 2022 at 5.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **15<sup>th</sup> September, 2022**, may cast their vote electronically. The e-Voting module shall be disabled by CDSL for voting thereafter.
  - (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

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- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a> .
	4) Alternatively, the user can directly access e-Voting page by providing