

# VICTOR COMMERCIAL COMPANY LIMITED

CIN: L65923WB1980PLC032919

FLAT NO GC(GROUND FLOOR)1 MERLIN PARK, BALLYGUNGE KOLKATA – 700019

PHONE No :- 033,24608915 WEBSITE :- WWW.VICTORCOMMERCIAL.IN

Date: 30.5.2022

The Listing Department  
The Calcutta Stock Exchange Limited  
7, Lyons Range  
Kolkata-700001

**Sub: Quarterly Results pursuant to Regulation 33 of SEBI LODR 2015 for the Quarter Ended 31<sup>st</sup> March, 2022**

Respected Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, please find enclosed quarterly results for the quarter ended 31<sup>st</sup> March, 2022.

Kindly take the above information on record and oblige.

Yours Faithfully,  
**For Victor Commercial Company Limited**

**For VICTOR COMMERCIAL CO. LTD.**

*Shruti Saraogi*

**Director**

**Director**  
Shruti Saraogi  
DIN : 00906617

Encl:As above



## INDEPENDENT AUDITORS REPORT

To the Board of Directors of Victor Commercial Company Limited.

### REPORT ON THE AUDITED FINANCIAL RESULTS

#### Opinion

We have audited the accompanying Statement of Financial Results of Victor Commercial Company Limited ("the Company"), for the quarter ended March 31, 2022 and the year ended March 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from ended March 31, 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibilities for the Financial Statements

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This Responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for







preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

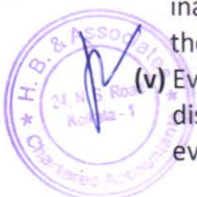
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- (i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (ii) Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- (iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.





We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**For HB & Associates**

**Chartered Accountants**

**Firm ICAI Reg. No.0322716E**



**(H.S.Senapati)**

Membership No. -054660

Partner

Place: Kolkata

Date: 30-05-2022

UDIN: **22054660AJWENG1869**



VICTOR COMMERCIAL LIMITED  
Registered Office :  
Flat GC 1, Merlin Park, Kolkata - 700019  
Email - victorcommercial0156@gmail.com, CIN NO. L65923WB1980PLC032919  
Statement of Audited Financial Results for Quarter and Year ended 31st March, 2022

Rs. In thousands

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31-Mar-22 (Audited)	31-Dec-21 (Unaudited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21
<b>INCOME</b>					
Revenue From Operations					
Interest Income					
Dividend Income	85.02	7.44	23.24	137.35	160.77
Net Gain on Fair Value Changes	-130.00	838.08	166.39	3,944.05	6,151.98
Rental Income	1,914.00	1,996.52	1,159.27	7,971.56	9,753.59
Others					
<b>Total Revenue From Operations</b>	<b>1,869.03</b>	<b>2,842.04</b>	<b>1,348.90</b>	<b>12,052.97</b>	<b>16,066.33</b>
<b>Other Income</b>					
Interest on bank deposit and others	287.62	278.72	340.10	1,195.71	1,363.43
Profit on sale of Property Plant and Equipment	161.75	-	161.75	-	161.75
<b>Total Income</b>	<b>2,318.40</b>	<b>3,120.76</b>	<b>1,850.75</b>	<b>13,248.67</b>	<b>17,591.52</b>
<b>EXPENSES</b>					
Finance cost	39.46	36.26	46.22	157.84	185.71
Net Loss on Fair Value Changes	-	-	-	-	-
Changes in Inventory	-	-	-	-	-
Employee Benefits Expense	735.74	805.43	1,028.73	2,395.95	2,071.73
Depreciation and Amortisation Expenses	153.05	196.11	67.49	684.61	431.33
Other Expenses	581.17	501.09	-548.63	2,515.91	2,398.59
<b>Total Expenses</b>	<b>1,509.41</b>	<b>1,538.89</b>	<b>593.81</b>	<b>5,754.30</b>	<b>5,087.36</b>
<b>Profit before Exceptional Items and Tax</b>	<b>808.98</b>	<b>1,581.88</b>	<b>1,256.94</b>	<b>7,494.37</b>	<b>12,504.16</b>
Exceptional Items	-	-	-	-	-
<b>Profit Before Tax</b>	<b>808.98</b>	<b>1,581.88</b>	<b>1,256.94</b>	<b>7,494.37</b>	<b>12,504.16</b>
Tax Expenses	1,532.84	489.83	1,123.76	2,311.90	1,123.75
<b>Profit For The Year</b>	<b>-885.62</b>	<b>1,092.05</b>	<b>133.19</b>	<b>5,182.47</b>	<b>11,380.41</b>
Other Comprehensive Income (net of tax)	-26.85	-6.58	6.36	-	44.93
<b>Total Comprehensive Income For The Year</b>	<b>-6,094.10</b>	<b>1,085.47</b>	<b>139.55</b>	<b>0.85</b>	<b>11,425.34</b>
Paid-up Equity Share Capital (Face Value of the share being Rs 10/- each)	3,450.00	3,450.00	3,450.00	3,450.00	3,450.00
Earnings per share (of Rs 10/- each)					
(a) Basic	-2.57	3.17	0.39	15.02	32.99
(b) Diluted	-2.57	3.17	0.39	15.02	32.99



For VICTOR COMMERCIAL CO. LTD.

*Shanku Sarangi*

Director

VICTOR COMMERCIAL LIMITED  
Registered Office :  
Flat GC 1,Merlin Park, Kolkata - 700019  
Email - victorcommercial0156@gmail.com, CIN NO.L65923WB1980PLC032919  
Statement of Assets and Liabilities Year ended 31st March,2022

PARTICULARS	Rs. in thousands	
	As at 31 March,2022	As at 31 March,2021
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & cash equivalents	7,845.44	10,952.68
Bank balances other than (a) above	10,027.14	11,574.93
Receivables		
(I) Trade receivables	147.12	186.80
(ii) Other receivables	-	-
Investments	52,254.54	48,271.12
Other Financial Assets	2,150.00	2,150.00
<b>Total Financial Assets</b>	<b>72,424.24</b>	<b>73,135.52</b>
<b>Non Financial Assets</b>		
Current Tax Assets (Net)	3,694.45	4,315.94
Property, Plant & Equipment	3,779.38	4,191.77
Other Non Financial Assets	12,779.59	6,229.11
<b>Total Non Financial Assets</b>	<b>20,253.41</b>	<b>14,736.82</b>
<b>TOTAL ASSETS</b>	<b>92,677.66</b>	<b>87,872.34</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial Liabilities</b>		
Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(II) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	356.46	396.37
Other Financial liabilities	4,181.87	5,375.75
<b>Total Financial Liability</b>	<b>4,538.32</b>	<b>5,772.12</b>
<b>Non Financial Liabilities</b>		
Provisions	2.88	2.83
Deferred tax liabilities (Net)	3,981.01	3,199.78
Other Non Financial liabilities	198.29	123.72
<b>Total Non Financial Liabilities</b>	<b>4,182.18</b>	<b>3,326.38</b>
<b>Equity</b>		
Equity Share capital	3,450.00	3,450.00
Other Equity	80,507.16	75,323.84
<b>Total Equity</b>	<b>83,957.16</b>	<b>78,773.84</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>92,677.66</b>	<b>87,872.34</b>


  
 H. B. & Associates  
 Chartered Accountants  
 24, 1<sup>st</sup> S Road  
 Kolkata - 1  
 30/05/2022  
 N. S. Senapati

For VICTOR COMMERCIAL CO. LTD.

Shreya Sarangi.

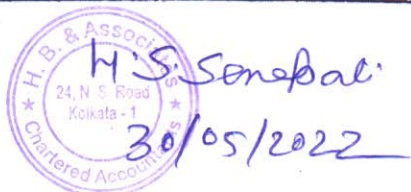
Director



Victor Commercial Company Limited  
CIN NO.L65923WB1980PLC032919  
Statement of Cash Flows for the year ended March 31, 2022

(Rs in '000)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
<b>A. Cash Flow from operating activities</b>		
Profit/ (loss) before tax	7,494.37	12,504.16
<u>Adjustments for:</u>		
Depreciation	684.61	431.33
Rental Income	(7,971.56)	(9,753.59)
Profit on Disposal of Fixed Assets		(161.75)
Interest on Fixed Deposits	(1,178.62)	(1,348.04)
Fair Value Loss/ (Gain) on Financial Instruments at Fair Value through Profit and Loss	(3,944.05)	(6,151.98)
<b>Operating Profit before Working Capital changes</b>	<b>(4,915.25)</b>	<b>(4,479.86)</b>
<u>Adjustments for:</u>		
(Increase)/decrease in Trade Receivables	39.67	435.29
(Increase)/decrease in Other Financial Assets		(15.82)
(Increase)/decrease in Other Non Financial Assets	1.39	0.00
Increase/(decrease) in Payables	(39.92)	(105.08)
Increase/(decrease) in Other Financial Liabilities	(1,193.88)	(36.93)
Increase/(decrease) in Other Non Financial Liabilities	74.57	25.51
<b>Cash generated/ (used ) from Operations</b>	<b>(6,033.42)</b>	<b>(4,176.89)</b>
Less. Income Tax paid	(909.10)	(1,048.83)
<b>Net Cash Flows used in Operating Activities (A)</b>	<b>(6,942.52)</b>	<b>(5,225.72)</b>
<b>B. Cash flow from investing activities</b>		
Purchase of Investments	(38.61)	(82.30)
Sale of Investments		
Purchase of Fixed Assets	(272.22)	(1,003.48)
Sale of Fixed Assets		260.89
Interest on Fixed Deposits	1,178.62	1,348.04
Interest on Security Deposits		
Purchase of Fixed Deposits	(5,004.08)	(183.59)
Rental Income	7,971.56	9,753.59
<b>Net Cash used in Investing Activities (B)</b>	<b>3,835.27</b>	<b>10,093.14</b>
<b>C. Cash flow from financing activities</b>		
Increase/(Decrease) in Share Capital		
Increase/(Decrease) in Borrowings		
Interest Paid		
<b>Net Cash from Financing Activities (C)</b>		
<b>Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(3,107.25)</b>	<b>4,867.42</b>
<b>Cash and Cash Equivalents at the beginning of the year</b>	<b>10,952.68</b>	<b>6,085.26</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>7,845.44</b>	<b>10,952.67</b>
<b>Cash and Cash Equivalents include the following Balance Sheet amounts</b>		
Cash on hand	2,461.44	2,380.97
Bank Deposit having maturity less than 3 months		5,073.26
Balances with Banks in Current Accounts	5,384.00	3,498.45
	<b>7,845.44</b>	<b>10,952.68</b>



For VICTOR COMMERCIAL CO. LTD.

*Shanku Sarangi*

Director

Notes:

- 1 The Company has adopted Indian Accounting Standards("Ind AS") notified under Section 133 of the Companies Act,2013("the act")read with the Companies (Indian Accounting Standards) Rules,2015 from April 1,2019 and the effective date of such transition is April 1,2018. Such transition has been carried out from the erstwhile Accounting Standards notified, under the Act, read with relevant rules issues thereunder and guidelines issued by Reserve Bank of India("RBI")(Collectively referred to as "the previous GAAP"). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Finance Company(NBFC) whose financial statements are drawn up in compliance of the Companies(Indian Accounting Standards) Rules,2015, in Division III of Notification No. GSR 1022(E) dated 11th October,2018 issued by the Ministry of Corporate Affairs, Government of India.
- 2 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 30th May ,2022. The Statutory Auditors of the Company have carried out the audit of the aforesaid results.
- 3 The main business of the Company is Rentat Activity. Further, all the activities are carried out within India. As such, there are no separate reportable segments as per Indian Accounting Standards 108 Ind AS on "Operating Segments".
- 4 The figures for the quarter ended 31st March,2022 and 31st March,2021 are the balancing figures between audited figures in respect of full financial year and the year to date figures upto 9 months of current financial year.
- 5 The previous period/year figures have been regrouped/ reclassified and recasted wherever necessary to make them comparable.



For VICTOR COMMERCIAL CO. LTD.

Shree. Sarangi.  
Director