



INDEPENDENT AUDITORS REPORT

**Review Report,
To The Board of Directors
Victor Commercial Company Limited
Flat GC 1, Merlin Park,
Kolkata – 700019**

1. We have reviewed the accompanying statement of unaudited financial results of **Victor Commercial Company Limited** (the "Company") for the quarter and nine months ended December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" 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 express a conclusion 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" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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 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. 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 of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.





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ALSO AT : 1008, CHIRANJIVI TOWER, 43, NEHRU PLACE, NEW DELHI-110019. TELEFAX : 2623 3894

5. (a) The comparative financial information of the Company for the corresponding quarter and nine months ended December 31, 2021 were reviewed by H.B. & Associates, the predecessor auditor who expressed an unmodified opinion vide their report dated February 14, 2022.
- (b) The comparative financial information of the Company for the year ended March 31, 2022 were audited by H.B. & Associates, the predecessor auditor who expressed an unmodified opinion vide their report dated May 30, 2022.
- (c) We have placed reliance on the reports given by the predecessor auditor for the purpose of our report on the financial results for the current quarter and nine months ended December 31, 2022.

Our conclusion is not qualified in respect of matters stated in Para 5 above.

For Salarpuria & Partners
Chartered Accountants
Firm ICAI Reg. No.302113E

Nihar Ranjan Nayak

N. R. Nayak
Chartered Accountant
Membership No.-57076
Partner



UDIN : 23057076 B9XUUD1001
Place: Kolkata
Date: 14.02.2023

VICTOR COMMERCIAL COMPANY LIMITED

Registered Office :

Flat GC 1, Merlin Park, Kolkata - 700019

Email - victorcommercial0156@gmail.com, CIN NO.L65923WB1980PLC032919

Statement of Unaudited Financial Results for Quarter and Nine Months Ended 31st December, 2022

PARTICULARS	(Rs in thousands except EPS)					
	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED	
	31-Dec-22 (Unaudited)	30-Sep-22 (Unaudited)	31-Dec-21 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-22 (Audited)	
INCOME						
Revenue From Operations						
Interest Income	621.43	191.42	278.73	1,097.65	908.09	1,195.71
Dividend Income	5.63	1,869.22	7.44	1,893.02	52.33	137.35
Net Gain on Fair Value Changes	963.40	(450.55)	838.08	810.27	4074.05	3,944.05
Other Income (Profit on sale of mutual Fund)	-	273.29	-	273.29	-	-
Total Revenue From Operations	1,590.46	1,883.37	1,124.25	4,074.23	5,034.47	5,277.11
Other Income						
Rental Income	2,241.65	2,244.04	1,996.52	6,735.69	6,057.56	7,971.56
Total Income	3,832.10	4,127.41	3,120.77	10,809.91	11,092.03	13,248.67
EXPENSES						
Finance cost	41.81	41.81	36.26	125.43	118.38	157.84
Employee Benefits Expense	578.25	534.75	805.43	1,681.25	1,660.21	2,395.95
Depreciation and Amortisation Expenses	159.42	187.26	196.11	478.25	531.56	684.61
Other Expenses	535.99	726.84	501.09	2,730.39	1,934.74	2,515.91
Total Expenses	1,315.47	1,490.66	1,538.89	5,015.32	4,244.89	5,754.30
Profit/(Loss) before Exceptional Items and Tax	2,516.63	2,636.76	1,581.89	5,794.59	6,847.14	7,494.37
Exceptional Items						
Profit/(Loss) Before Tax	2,516.63	2,636.76	1,581.89	5,794.59	6,847.14	7,494.37
Tax Expenses	230.49	(881.22)	489.83	(43.05)	779.06	2,311.90
Profit/(Loss) For The Year	2,286.14	3,517.98	1,092.05	5,837.64	6,068.08	5,182.47
Other Comprehensive Income (Net of Tax)	3.57	53.36	(6.58)	79.22	26.86	0.85
Total Comprehensive Income For The Year	2,289.71	3,571.35	1,085.47	5,916.86	6,094.94	5,183.32
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	3,450.00
Earnings per share (of Rs 10/- each)						
(a) Basic	6.63	10.20	3.17	16.92	17.59	15.02
(b) Diluted	6.63	10.20	3.17	16.92	17.59	15.02



For VICTOR COMMERCIAL CO. LTD.

Shashi Banerjee

Director

Notes:

- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 14th February, 2023. The Statutory Auditors of the Company have performed limited review.
- 2 The main business of the Company is Rental 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".
- 3 The figures for the quarter ended 31-12-2022 have been derived by deducting the unaudited figures for the half year ended 30-09-2022 from the unaudited figures for the quarter and nine months ended 31.12.2022.
- 4 The Previous period/years figures have been regrouped/reclassified and recasted wherever necessary to make them comparable.

For VICTOR COMMERCIAL CO. LTD.

Shree. Saagar,
Director

Date : 14.02.23
Place : KOLKATA

