



# Salarpuria & Partners

CHARTERED ACCOUNTANTS

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Branch at New Delhi

## Independent Auditor's Review Report on Standalone Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, (as amended)

TO THE BOARD OF DIRECTORS OF  
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 ended September 30, 2023 and year to date from April 1, 2023 to September 30, 2023 ("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, 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Salarpuria & Partners  
Chartered Accountants  
(Firm ICAI Registration No.302113E)

**Palash K. Dey**

*Palash K. Dey*  
Chartered Accountant  
Membership No.-053991

UDIN: - ~~2305~~ 3991 B6WIHY1021

Place: Kolkata



VICTOR COMMERCIAL COMPANY LIMITED

Registered Office :

Flat GC 1, Merlin Park, Kolkata - 700019

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

Statement of Assets and Liabilities for Half Year ended 30th September, 2023

(Rs In Thousands)

PARTICULARS	As at 30 September, 2023	As at 31 March, 2023
<b>ASSETS</b>		
<b>Financial Assets</b>		
Cash & cash equivalents	8,666.40	10,662.88
Bank Balance other than Cash and Cash Equivalent	28,238.20	44,702.09
Receivables		
(i) Trade receivables	222.43	162.73
(ii) Other receivables	-	-
Investments	36,165.88	33,956.40
Other Financial Assets	23,694.28	2,712.29
<b>Total Financial Assets</b>	<b>96,987.19</b>	<b>92,196.39</b>
<b>Non Financial Assets</b>		
Inventories	-	-
Current Tax Assets (Net)	1,731.98	3,318.47
Deferred Tax Assets (Net)	-	-
Property, Plant & Equipment	3,369.48	3,603.71
Other Non Financial Assets	30.36	30.36
<b>Total Non Financial Assets</b>	<b>5,131.82</b>	<b>6,952.54</b>
<b>TOTAL ASSETS</b>	<b>1,02,119.01</b>	<b>99,148.93</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Financial Liabilities</b>		
<b>Payables</b>		
(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	213.07	205.32
Other Financial liabilities	4,292.79	4,270.73
<b>Total Financial Liability</b>	<b>4,505.86</b>	<b>4,476.05</b>
<b>Non Financial Liabilities</b>		
Provisions	2.88	2.88
Deferred tax liabilities (Net)	3,593.77	4,042.11
Other Non Financial liabilities	131.91	307.93
<b>Total Non Financial Liabilities</b>	<b>3,728.56</b>	<b>4,352.92</b>
<b>Equity</b>		
Equity Share capital	3,450.00	3,450.00
Other Equity	90,434.59	86,869.96
<b>Total Equity</b>	<b>93,884.59</b>	<b>90,319.96</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,02,119.01</b>	<b>99,148.93</b>



For VICTOR COMMERCIAL CO. LTD.

Shubh Sarangi

Director

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 Half Year Ended And Quarter Ended 30th September, 2023

(Rs in thousands except EPS)

PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
<b>INCOME</b>						
Revenue From Operations						
Interest Income	-	-	552.52	-	837.32	1,871.28
Dividend Income	66.06	13.51	1,869.22	79.57	1,887.39	1,954.98
Net Gain on Fair Value Changes	415.23	1,769.81	(450.55)	2,185.04	(153.13)	691.36
Profit on Sale of Mutual Fund	-	-	-	-	-	273.29
<b>Total Revenue From Operations</b>	<b>481.29</b>	<b>1,783.31</b>	<b>1,971.18</b>	<b>2,264.61</b>	<b>2,571.57</b>	<b>4,790.91</b>
<b>Other Income</b>						
Rental Income	2,242.91	2,158.32	2,156.23	4,401.23	4,406.23	8,974.20
Other Income	821.51	786.24	-	1,607.75	-	28.95
<b>Total Income</b>	<b>3,545.71</b>	<b>4,727.88</b>	<b>4,127.41</b>	<b>8,273.59</b>	<b>6,977.80</b>	<b>13,794.06</b>
<b>EXPENSES</b>						
Finance cost	44.30	44.30	41.81	88.60	83.62	167.24
Employee Benefits Expense	580.05	578.35	534.75	1,158.40	1,103.00	2,490.49
Depreciation and Amortisation Expenses	126.30	124.15	187.26	250.45	318.83	681.20
Other Expenses	1,011.74	543.92	726.84	1,555.66	2,194.40	3,513.42
<b>Total Expenses</b>	<b>1,762.39</b>	<b>1,290.72</b>	<b>1,490.66</b>	<b>3,053.11</b>	<b>3,699.85</b>	<b>6,852.34</b>
<b>Profit/(Loss) before Exceptional Items and Tax</b>	<b>1,783.32</b>	<b>3,437.16</b>	<b>2,636.75</b>	<b>5,220.48</b>	<b>3,277.95</b>	<b>6,941.71</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit/(Loss) Before Tax</b>	<b>1,783.32</b>	<b>3,437.16</b>	<b>2,636.75</b>	<b>5,220.48</b>	<b>3,277.95</b>	<b>6,941.71</b>
Tax Expenses	(115.86)	1,789.99	(881.22)	1,674.13	(273.54)	(953.80)
<b>Profit/(Loss) For The Year</b>	<b>1,899.18</b>	<b>1,647.17</b>	<b>3,517.97</b>	<b>3,546.35</b>	<b>3,551.49</b>	<b>5,987.91</b>
Other Comprehensive Income (Net of Tax)	1.61	16.68	53.36	18.29	75.65	468.76
<b>Total Comprehensive Income For The Year</b>	<b>1,900.79</b>	<b>1,663.85</b>	<b>3,571.34</b>	<b>3,564.64</b>	<b>3,627.15</b>	<b>6,456.66</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	3,450.00
Earnings per share (of Rs 10/- each)						
(a) Basic	5.50	4.77	10.20	10.28	10.29	17.36
(b) Diluted	5.50	4.77	10.20	10.28	10.29	17.36

For VICTOR COMMERCIAL CO. LTD.

*Shubh Saaha*

Director



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Registered Office :  
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Cash Flow Statement for Half Year ended 30th September, 2023

(Rs in thousands)

Particulars	For half year ended Sept 30, 2023	For half year ended Sept 30, 2022
<b>A. Cash Flow from operating activities</b>		
Profit/(loss) before tax	5,220.48	3,277.95
Adjustments for:		
Depreciation	250.45	318.83
Rental Income	(4,401.23)	(4,406.23)
Profit/Loss on Disposal of Investments	-	(273.29)
Loss on Disposal of Fixed Assets	4.00	-
Interest on Fixed Deposits	(1,607.75)	(475.22)
Interest on Security Deposits	-	-
Finance Cost	88.60	-
through Profit and Loss	(2,185.04)	153.13
Operating Profit before Working Capital changes	(2,630.49)	(1,405.82)
Adjustments for:		
(Increase)/decrease in Trade Receivables	(59.70)	(19,951.23)
(Increase)/decrease in Inventories	-	-
(Increase)/decrease in Other Financial Assets	(11.40)	-
(Increase)/decrease in Other Non Financial Assets	-	(1.50)
Increase/(decrease) in Payables	7.74	(71.43)
Increase/(decrease) in Other Financial Liabilities	22.06	150.81
Increase/(decrease) in Other Non Financial Liabilities	(175.01)	(199.71)
Cash generated/ (used ) from Operations	(2,847.80)	(21,478.89)
Less: Income Tax paid	(542.14)	(670.64)
Net Cash Flows used In Operating Activities (A)	(3,389.94)	(22,149.53)
<b>B. Cash flow from Investing activities</b>		
Purchase of Investments	-	(77.23)
Sale of Investments	-	19,996.83
Purchase of Property Plant Equipment	(24.22)	(515.23)
Sale of Fixed Assets	4.00	-
Interest on Fixed Deposits	1,607.75	476.22
Interest on Security Deposits	-	-
Fixed Deposits	(4,506.70)	12,552.89
Rental Income	4,401.23	4,406.23
Net Cash used In Investing Activities (B)	1,482.06	36,839.70
<b>C. Cash flow from financing activities</b>		
Increase/(Decrease) in Share Capital	-	-
Increase/(Decrease) in Borrowings	-	-
Interest Paid	(88.60)	-
Net Cash from Financing Activities (C)	(88.60)	-
Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)	(1,996.48)	14,690.18
Cash and Cash Equivalents at the beginning of the year	10,662.88	7,845.44
Cash and Cash Equivalents at the end of the year	8,666.40	22,535.61
Cash and Cash Equivalents include the following Balance Sheet amounts		
Cash on hand	2,764.24	2,342.71
Bank Deposit having maturity less than 3 months	-	2,512.23
Balances with Banks in Current Accounts	5,902.16	17,680.68
	8,666.40	22,535.62



For VICTOR COMMERCIAL CO. LTD.

*Shanku Sarangi*

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 November, 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 30-09-2023/ 30-09-2022 have been derived by deducting the unaudited figures for the quarter ended 30-06-2023/ 30-06-2022 from the unaudited figures for the Half year ended 30-09-2023/ 30-09-2022.
- 4 The Previous period/years figures have been regrouped/reclassified and recasted wherever necessary to make them comparable.

For VICTOR COMMERCIAL CO. LTD.

*Sudhakar Sanyal*

Director

