



NICCO UCO ALLIANCE CREDIT LIMITED

NICCO HOUSE, 2nd Floor, 2, Hare Street, Kolkata - 700 001

Phone : 033 4005 6499, 033 4003 5159

E-mail : mdnuacl@gmail.com, nufslcal@gmail.com

CIN : L65910WB1984PLC037614

8th July, 2024

The Secretary
BSE Limited
P J Towers,
25th Floor Dalal Street
Mumbai 400001

Dear Sir/Madam,
Scrip Code: 523209

Ref: Our letter dated 28.06.2024 - Prior intimation pursuant to Reg. 30 read with clause A (4) of Schedule III of SEBI (LODR), Reg.2015

Sub: Intimation pursuant to Reg. 31A (2) of SEBI (LOD) Reg.2015, relating to receipt of a request from a Promoter – UCO BANK seeking reclassification of their status from Promoter to Public category.

(A) We would like to inform that the Board of Directors of the Company at their meeting held today on 8th July, 2024, considered and approved unanimously the request received pursuant to Reg. 31A(2) of SEBI (LODR) REG.2015, from a Promoter of the Company- UCO BANK seeking reclassification of their Status from 'Promoter' to 'Public' category.

(B) **Annual General Meeting**

Further, pursuant to Reg. 31A(3)(iii) of the SEBI (LODR) REG.2015, the Board of Directors also approved convening of the 40th Annual General Meeting of the shareholders of the Company, to be held on 9th August, 2024, at the Registered Office of the Company at Nicco House, 2nd Floor 2, Hare Street, Kolkata, 700001, interalia, to consider and approve the said request for reclassification of the status of the Promoter –UCO BANK from Promoter to Public category.

ANY OTHER MATTERS

Mention items with the permission of the Chairman

(C) **SDD**

We received a communication on 28/06/2024 from BSE Ltd. informing that the Company did not comply with the Regulations "3(5)" and "3(6)" of SEBI (Prevention of Insider Trading Regulation, 2015). We find from our records that the Company did comply with the aforesaid Regulations under SEBI (PIT) Reg. 2015 and the said information was conveyed to the Exchange by our mail dated 19/01/2024 (copy enclosed) from which you will find that the relevant software was installed by us which was duly inspected by the authorities appointed by the Exchange and a certificate to this effect was also submitted to you under cover of our letter dated 15/03/2024 (copy enclosed).





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Our practicing Company Secretary in her secretarial compliance report dated 25/05/2024 had inadvertently mentioned that Regulation 3(5) and 3(6) of the said PIT Regulation were not complied with by us.

We hope we have been able to clarify the point to you.

The matter as per direction of the Exchange in the aforementioned mail dated 28/06/2024 were placed before our Board at its meeting held on 08/07/2024 and the Board directed the Company Secretary to explain the facts to the Exchange as required by the Exchange.

Further, the said Board meeting commenced at 2.00 P.M and concluded at 4.00 P.M.

We request you to kindly take the same on your record and oblige.

Thanks & Regards

Yours faithfully,

For Nicco Uco Alliance Credit Ltd.


(S S Majumdar)

Company Secretary & Compliance Officer

ICSI Memb. No.ACS 1484

Encl: As above





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EXTRACTS FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF NICCO UCO ALLIANCE CREDIT LTD, HELD ON MONDAY, 8TH JULY, 2024, AT THE REGISTERED OFFICE AT NICCO HOUSE, 2, HARE STREET, KOLKATA 700001.

Item No. 1

TO CONSIDER THE REQUEST FOR RECLASSIFICATION OF UCO BANK SHAREHOLDING IN NICCO UCO ALLIANCE CREDIT LTD FROM PROMOTER TO PUBLIC CATEGORY IN ACCORDANCE WITH REGULATION 31A OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AND TO TAKE UP THE MATTER WITH THE STOCK EXCHANGE – BSE LTD.

The Chairman placed a letter dated 27th June, 2024 received from UCO Bank - a Promoter holding 2314285 equity shares in the Company – as stated below, requesting for reclassification of their status from Promoter to the category of Public and to take up the matter with the stock exchange – BSE Ltd.

The Company intimated the request for re-classification to BSE Ltd, on 28th June, 2024.

| Sl. No | Shareholders Name | No. of Shares | % of Total shares in the Company |
|--------|-------------------------------------|---------------|----------------------------------|
| | PROMOTER | | |
| 1 | DPID- IN302847/10000006 UCO BANK | 2314285 | 2.787 |

It was noted by the Board that the holdings of UCO Bank as a Promoter (hereafter mentioned as "Outgoing Promoter") did not exceed 10%.- their individual holdings together with their relations being only 2.787% of the total paid up equity share capital of the Company.

The Board noted from the request letter that the Outgoing Promoter with their relations was not represented on the Board of the Company neither did they hold any Key Managerial Position in any manner or capacity nor did they enjoy any special rights in the Company through formal or informal arrangements including any shareholders agreements with Nicco Uco Alliance Credit Ltd,

Further, it was informed that the Outgoing Promoter along with persons related to them did not have any control over the affairs of the Company nor do they have any decision making power in the Company.

The Board also noted from the said request letter that the applicant had satisfied all the conditions laid down in Reg.31A of SEBI (LODR) Reg. 2015 viz. clause (i) to (vii) specified in clause (b) of sub-regulation (3) and (4) thereof..

The members of the Board were of the view that on the basis the *rationale* discussed above and in accordance with the provisions of Regulation 31A of SEBI(LODR) Reg. 2015, their request were quite justified and unanimously decided that the request of Outgoing Promoter for reclassification of their





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status from Promoter to Public category be accepted and be placed before the members of the Company for their approval.

The Board further decided that on receipt of the approval by the members, an application be made by the Company to BSE Ltd. or to any other authority for their approval as are required under Reg.31A of SEBI (LODR) Reg. 2015, discussed above.

Members of the Board thereafter unanimously approved the request of the Outgoing Promoter and passed the following resolution.

“RESOLVED THAT pursuant to Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements), 2015, and subject to the approval from BSE Ltd., the SEBI and such other authorities as may be required and pursuant to other laws and regulations, as may be applicable from time to time (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the consent of the members by an Ordinary Resolution at the Annual General Meeting, the approval of the Board be and is hereby accorded to the reclassification of the Outgoing Promoter from Promoter to Public category in the shareholding of the Company.”

“RESOLVED FURTHER THAT on approval by the Stock Exchange of the said application for reclassification of the aforementioned applicants, the Company shall effect such reclassifications in the Statement of Shareholding pattern for the period from immediate succeeding quarter under Regulations 31A of SEBI (LODR) Regulations, 2015, and also comply with the relevant provisions prescribed in SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, and SEBI (Prohibition of Insider Trading) Regulations, 2015, and other applicable law / rules”

“RESOLVED FURTHER THAT Mr. Kaustubha Basu the Managing Director and CEO be and is hereby authorised to perform and execute all such acts, matters and things including but not limited to making intimation / filing to stock exchange seeking approval from SEBI, BSE Ltd, and to execute all other documents required to be filed in the above connection and to settle all such questions, difficulties, doubts whatsoever which may arise and amend such details before such authorities as may be required and to take all such steps and decisions in this regard to give full effect to the aforesaid resolutions.”

**Certified to be true copy
For Nicco Uco Alliance Credit Ltd**


(S S Majumdar)

**Company Secretary
ICSI Memb.No.ACS1484**





यूको बैंक
सम्मान आपके विश्वास का



UCO BANK
Honours Your Trust



HO/Finance/Share/97/2024 -25

Date: 27.06.2024

The Board of Directors
Nicco UCO Alliance Credit Ltd.
Nicco House, 2, Hare Street,
Kolkata - 700001

Sub : Request for Reclassification of UCO Bank Shareholding in Nicco UCO Alliance Credit Ltd. from Promoter to Public Category in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

UCO Bank holds 23,14,285 equity shares (2.79%) in Nicco UCO Alliance Credit Ltd. ("Company") as on 31st March 2024 and currently classified under the Promoter Category.

UCO Bank, being a lender to the company with equity participation, holds shares in the Company. UCO Bank neither exercises control over the affairs of the company nor take part in any decision-making process of the Company. Based on this rationale, we request the Board of Directors of the Company to reclassify UCO Bank as a Public Shareholder of the Company in terms of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR Regulations").

To effectuate our request for reclassification, the Company must adhere to the procedures and conditions outlined in Regulation 31A of SEBI LODR Regulations.

We kindly request the Company's Board of Directors to consider our request for re-classification from 'Promoter to Public' favorably and undertake all necessary actions as indicated in Regulation 31A of SEBI LODR Regulations and the procedure prescribed by the Stock Exchanges where the shares of the Company are listed.

We confirm our compliance with SEBI LODR Regulations necessary for re-classification as "public" shareholders of the Company. We assure to provide all the requisite information and documents promptly to facilitate the re-classification process as required.

We enclose the requisite Undertaking in the format prescribed by the Stock Exchanges.

Yours Sincerely,

(Sujoy Dutta)
Chief Financial Officer
UCO Bank



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UCO BANK
Honours Your Trust



Date: 27.06.2024

To,
The Deputy General Manager,
Listing Compliance Monitoring Cell,
BSE LTD., 24th Floor, P.J. Towers,
Dalal Street, Mumbai -400001

Sub: Application for Reclassification under Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations (Listing Regulations), 2015

Dear Sir / Madam,

In connection with application for reclassification, **UCO Bank** hereby confirms and certify that:

1. We along with persons related to us together:
 - i. do not hold more than ten percent of the total voting rights in the company.
 - ii. do not exercise control over the affairs of the company, directly or indirectly.
 - iii. do not have any special rights with respect to the company through formal or informal arrangements including through any shareholder agreements.
 - iv. are not being represented on the board of directors (including not having a nominee director) of the Company
 - v. do not act as a key managerial person of the Company
 - vi. are not 'wilful defaulter(s)' as per the Reserve Bank of India Guidelines
 - vii. are not fugitive economic offender
2. There is no pending regulatory action against us.
3. We shall continue to comply with the conditions mentioned at sub-clauses (i), (ii) and (iii) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 at all times from the date of re-classification, failing which, we shall be reclassified as promoter/person belonging to the promoter group of the company.
4. We shall comply with the conditions mentioned in the of sub-clauses (iv) and (v) of clause (b) of Regulation 31A(3) of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for a period of not less than three years from the date of reclassification, failing which, we shall be reclassified as promoter/person belonging to promoter group of the company.

Yours faithfully

Sujoy Dutta
Chief Finance Officer, UCO Bank
Mob. 7722956256
Email – sujoy.dutta@ucobank.co.in

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