



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

Date: 11.11.2024

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

Dear Sir,

Scrip Code 523209

Ref: Prior intimation of Board Meeting was given on 05.11.2024

Sub: Outcome of the Board Meeting of the Company held on 11th November, 2024 Pursuant to Compliance of Reg.30 read with clause A(4) of Schedule III of SEBI (LODR), Reg. 2015

1. Unaudited Financial Results for the quarter ended 30th September, 2024

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated 05.11.2024 we write to inform you that the Board of Directors of the Company at their meeting held today the 11th day of November, 2024, inter alia approved the following matters:

- Unaudited Limited Review (Standalone and Consolidated) Financial Results of the Company for the 2nd Quarter ended 30th September, 2024 along with "Limited Review Report" submitted by our Statutory Auditors- Messrs. Basu Chanchani & Deb, Chartered Accountants.
- The extract of the aforesaid financial results in the prescribed format to be published once in English and once in Bengali newspapers within stipulated timeline pursuant to Regulation 47 of SEBI (LODR), Regulation, 2015.

The press clipping of aforementioned extract would be submitted to you within the timeline in due course.

A set of scanned copies of the aforesaid results along with the Report of the Auditors of the Company have also been posted on the website of the company which would be available by clicking on the link www.nuac.com. We would request you to put the same information on the website of the stock exchange - BSE Ltd.

Further, the said meeting commenced at 2.00 P.M. and concluded at 5.45 p.m.

Thanking you,

Yours faithfully,
For Nicco Uco Alliance Credit Ltd.

(SS Majumdar)
Company Secretary & Compliance Officer
ICSI Memb. No.ACS 1484



INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NICCO UCO ALLIANCE CREDIT LIMITED

2, Hare Street

Kolkata – 700001

E-mail ID : mdnuacl@gmail.com

1. We have reviewed the accompanying statement of unaudited **Standalone** Financial Results of **NICCO UCO ALLIANCE CREDIT LIMITED** ("the Company") for the Quarter and Six Months ended **30th September, 2024**, ("the Statement") being submitted by the company pursuant to the requirement of pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Report" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 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.

Attention is invited to the following foot notes to the financial results: -

- a) Note No. 6 regarding restoration of NBFC License by Reserve Bank of India:
- b) Note No. 7 regarding proceedings initiated by SFIO and pending in Chief Metropolitan Magistrate's Court:
- c) Note No. 8 regarding non confirmation of balances by Banks.
- d) Note No. 9 there is no pending investors complaints as on **30th September, 2024**;
- e) Note No. 10 regarding non provision of interest on dues to Banks under consortium of bankers and International Finance Corporation Washington with effect from 01.04.2015 resulting in reduction of loss for the current period and cumulative loss by Rs. 189 crores and Rs. 1843 crores respectively.
- f) Note No: 11 in accordance in terms of decision taken at the Lender's Consortium Meeting held on 24.08.2021. the company made a payment of Rs. 2 crores said date as up-front payment so as to enable Members of Consortium to accord the necessary approval for one-time settlement by the respective competent Authorities.
Subsequently, the consortium of lender Bankers led by Uco Bank under the instruction of their respective Principals rejected the OTS proposal of the company and as per direction of the DRT -1 Court, on 10.05.2024 Uco Bank returned a sum of Rs. 2. Cr. out of the said up-front payment being considered as "No Lien "amount.


3. We conducted our review of Statement in accordance with the Standard on Review Engagements (SRE)2410 'Review of Interim Financial Information Performed by the Independent Auditor of Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of Companies Act, 2013 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 stated in paragraph 3 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 Standard and other accounting practices 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.

Place: Kolkata

Date: 11th November, 2024

UDIN: 24051800BKHIDZ2125

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

NICCO UCO ALLIANCE CREDIT LIMITED
NICCO HOUSE, 2, HARE STREET, KOLKATA 700 001
CIN : L65910WB1984PLC037614


STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2024

Standalone
Rs In Lacs

Particulars	Three months ended 30.09.2024	Previous Three months ended 30.06.2024	Corresponding Three months ended 30.09.2023	Year to date figure for the current period ended 30.09.2024	Year to date figure for the previous period ended 30.09.2023	Previous Year ended 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations	0	0	0.00	0	0	0
1 a. Revenue from operations	0	0	0.00	0	0	0
b. Other Income	1.31	0.66	11.64	1.97	13.82	65.81
Total Income from continuing operations	1.31	0.66	11.64	1.97	13.82	65.81
2 Expenses						
a. Cost of materials consumed	0	0.00	0.00	0	0	0
b. Excise Duty	0	0.00	0.00	0	0	0
c. Purchases of stock-in-trade	0	0.00	0.00	0	0	0
d. Changes in inventories of finished goods work-in-progress and stock -in-trade	0	0.00	0.00	0	0	0
e. Employee benefits expenses	4.36	4.02	3.58	8.38	8.10	16.88
f. Finance Costs	325.42	319.01	276.37	644.43	538.82	1123.47
g. Depreciation and amortisation expenses	0.19	0.18	0.24	0.37	0.48	0.96
h. Other Expenses	12.72	14.41	6.66	27.13	13.22	74.75
Total Expenses of continuing operations	342.69	337.62	286.85	680.3	560.62	1216.06
3 Profit/(Loss) from continuing operations before Exceptional Items and Tax (1-2)	-341.38	-336.96	-275.21	-678.33	-546.80	-1150.26
4 Exceptional Items	0	0.00	0.00	0	0	0
5 Profit/(Loss) before tax from continuing operations (3 - 4)	-341.38	-336.96	-275.21	-678.33	-546.80	-1150.26
6 Tax expense						
a. Current Tax	0	0.00	0.00	0	0	0
b. Deferred Tax	0	0.00	0.00	0	0	-0.13
7 Profit (+)/ Loss (-) for the period from continuing operations (5-6)	-341.38	-336.96	-275.21	-678.33	-546.80	-1150.39
8 Discontinued Operations						
Profit /Loss from discontinued operations before tax	0	0.00	0.00	0	0	0
Tax expense of discontinued operations	0	0.00	0.00	0	0	0
Profit /Loss for the period from discontinued operations	0	0.00	0.00	0	0	0
9 Profit/(+)/loss(-) for the period (7-8)	-341.38	-336.96	-275.21	-678.33	-546.80	-1150.39
10 Other Comprehensive Income from continuing operations						
A(i) Items that will not be reclassified to profit or loss	0.01	0.00	0.00	0.01	0.00	1.32
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0.00	0.00	0	0	0
B(i) Deferred Tax	0	0.00	0.00	0	0	0
11 Other Comprehensive Income from discontinued operations						
A(i) Items that will not be reclassified to profit or loss	0	0.00	0.00	0	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0.00	0.00	0	0	0
B(i) Items that will be reclassified to profit or loss	0	0.00	0.00	0	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0.00	0.00	0	0	0
12 Total Comprehensive Income for the period (9+10+11)						
(a) arising from continuing operations	-341.37	-336.96	-275.21	-678.32	-546.80	-1149.07
(b) arising from discontinued operations	0	0	0	0	0	0
13 Paid-up Equity Share Capital (Face value of Rs. 2)	1656.36	1656.36	1656.36	1656.36	1656.36	1656.36
14 Earning per Equity Share of Rs. 2 each (not annualised) from continuing and discontinued operations						
(a) Basic	-0.41	-0.41	-0.33	-0.82	-0.66	-1.39
(b) Diluted	-0.41	-0.41	-0.33	-0.82	-0.66	-1.39
Earning per Equity Share of Rs. 2 each (not annualised) from continuing operations.						
(a) Basic	-0.41	-0.41	-0.33	-0.82	-0.66	-1.39
(b) Diluted	-0.41	-0.41	-0.33	-0.82	-0.66	-1.39
Earning per Equity Share of Rs. 2 each (not annualised) from discontinued operations						
(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00

As per our Report of even date annexed

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

Office: Kolkata
Date: 14th November 2024

Mr. Uditendu Sarkar (DIN : 10509121)

Mr. Kaustubha Basu (DIN: 10185801)

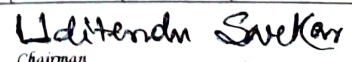
Mr. Biswajit Roy (DIN: 00198746)

Ms. Anita Lahiri (DIN: 10520216)

Mr. Prabir Kumar Nag (DIN :07178929)

Mr. S. S Majumder (Membership No-1484)

Mr. Mahadev Chatterjee (PAN no : AJUPC4629A)

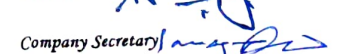

Chairman



Managing Director

Director 

Director 

Director 

Company Secretary 

Chief Financial Officer 

NICCO UCO ALLIANCE CREDIT LIMITED
Notes to Standalone Financial Statement As On 30.09.2024.


- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings both held on 11/11/2024
- 2 The limited review of results for the quarter ended 30th September, 2024 have been reviewed by the Statutory Auditors of the Company.
- 3 Other Comprehensive Income represents difference arising out of revaluation of investments.
- 4 Valuation of unquoted shares have been made under Net Worth basis as per latest available Balance sheet.
- 5 Fixed assets have been taken at book value.
- 6 Appeal against the order of RBI regarding cancellation of NBFC Licence is pending before Appellate Authority for Non-banking Financial Companies.
- 7 A few cases initiated by SFIO against the company relating to accounting violation are pending before Chief Metropolitan Magistrates' Court.
- 8 Confirmations of balances are not available from Banks where the accounts have turned NPA.
- 9 There is no pending investors complaints as on 30th September, 2024
- 10 In view of on going negotiations with consortiums of bankers and IFC(W) for one time settlement of their respective dues (inclusive of accumulated interest) at a much lower amount, it has been decided by the board of Directors to keep in abeyance charging of interest on dues to such institutions with effect from 01.04.2015 resulting in cumulative reduction of loss of Rs.1843 cr inclusive of Rs.189 Cr for current period. However, interest dues to two banks i.e. Axis Bank, Indusind Bank (portion of loan outside consortium of banks) and IFCI has been duly charged as they are outside the perview of such negotiation.
- 11 In accordance in terms of decision taken at the Lender's consortium meeting held on 24.08.21 the company made a payment of Rs. 2. Cr said date as up-front payment so as to enable members of consortium to accord the necessary approval for onetime settlement by the respective competent authorities.

Subsequently, the consortium of lender Bankers led by Uco Bank under the instruction of their respective Principals rejected the OTS proposal of the company and as per direction of the DRT -1 Court, on 10.05.2024 Uco Bank returned a sum of Rs. 2. Cr. to the company, out of the said up-front payment being considered as "No Lien" amount

- 12 Previous period's figures are rearranged/regrouped/reclassified wherever necessary.

As per our Report of even date annexed

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

Place: Kolkata

Date: 11th November 2024

On behalf of the Board of Directors

Mr. Uditendu Sarkar (DIN : 10509121)

Mr. Kaustubha Basu (DIN: 10185801)

Mr. Biswajit Roy (DIN: 00198746)

Ms. Anita Lahiri (DIN: 10520216)

Mr. Prabir Kumar Nag (DIN :07178929)


Mr. S. S Majumder

Mr. Mahadev Chatterjee (PAN no : AJUPC4629A)


Uditendu Sarkar
Chairman

Kaustubha Basu
Managing Director

Director 

Director 

Director 

Company Secretary 

Chief Financial Officer 


NICCO UCO ALLIANCE CREDIT LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Rs.in Lacs.

PARTICULARS	Standalone		Consolidated	
	AS AT 30 TH SEPTEMBER 2024 Rs.	AS AT 31 ST MARCH 2024 Rs.	AS AT 30 TH SEPTEMBER 2024 Rs.	AS AT 31 ST MARCH 2024 Rs.
	(Un Audited)	(Audited)	(Un Audited)	(Audited)
ASSETS				
Non-Current Assets				
a) Property, Plant and Equipment	177.80	178.17	177.80	178.17
b) Investments	61.10	61.09	69.40	68.93
c) Other Financial Assets	188.49	213.49	188.49	213.49
d) Non Current Tax Assets (Net)	0.44	1.29	0.44	1.29
Total Non Current Assets	427.84	454.05	436.14	461.88
Current Assets				
a) Financial Assets	6.31	3.48	6.60	3.83
b) Cash and Cash Equivalents	70.00	20.00	71.69	21.58
Bank balances Other Than (i) above	0.06	0.06	0.08	0.06
Loan	0.91	0.61	0.91	0.61
c) Other Financial Assets	25.95	24.95	25.95	24.95
d) Current Tax Assets (Net)	23.33	11.40	23.37	11.50
e) Other Current Assets				
Total Current Assets	126.56	60.50	128.59	62.52
TOTAL ASSETS:	554.40	514.55	564.73	524.40
EQUITY AND LIABILITIES				
Equity				
a) Equity Share Capital	1656.36	1656.36	1,656.36	1,656.36
b) Other Equity	-68028.24	-67349.91	-68019.14	(67,341.24)
Total Equity	(66,371.88)	(65,693.55)	(66,362.78)	(65,684.88)
Liabilities				
Non-current Liabilities				
a) Borrowings	1.04	1.04	1.04	1.04
b) Provisions	496.83	496.83	496.83	496.83
Total Non Current Liabilities	497.87	497.87	497.87	497.87
Current Liabilities				
a) Financial Liabilities				
b) Borrowings	10476.64	10392.75	10476.64	10,392.75
c) Trade Payables	197.40	196.43	198.37	197.36
d) Other Financial Liabilities	55620.77	54986.34	55620.83	54,986.39
e) Other Current Liabilities	0.10	1.14	0.10	1.14
f) Provisions	132.47	132.55	132.47	132.55
g) Deferred Tax (Net)	1.03	1.03	1.22	1.22
Total Current Liabilities	66428.41	65710.24	66,429.64	65,711.42
Total Liabilities	66926.28	66208.11	66,927.51	66,209.28
TOTAL EQUITY AND LIABILITIES	554.40	514.55	564.73	524.40

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No. 304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No. 051600)

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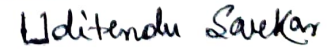
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Mr. Mahadev Chatterjee (PAN no : AJUPC4629A)



Chairman

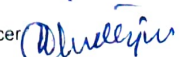

Managing Director

Director 

Director 

Director 

Company Secretary 

Chief Financial Officer 

Place: Kolkata

Date: 11th November 2024

Nicco Uco Alliance Credit Limited


Standalone Cash Flow Statement for the Half Year ended 30Th September, 2024.

Rs. In Lacs

Particulars	Half year ended	Half year ended	
	30 Th Sept 2024	30 Th Sept 2023	
	Rs	Rs	
	(Un Audited)	(Un Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) before tax & extraordinary items	-678.34	-546.80	
Add/(Less) Adjustments for			
Depreciation	0.37	0.48	
Provisions for dimunitions in value of investment			
Dividend on investments	0.00	-1.25	
Share based expenses			
Liability no longer required written back	0.00		
Loss of sale of fixed assets/hire purchase stock	0.00	0.00	
Excess provision for Gratuity written Back	0.00	0.00	
Excess provision for Leave encashment written Back	0.00	0.00	
Interest Expenses	644.43	538.82	
Interest Income	-1.97	-0.71	
Operating profit / (loss) before working capital changes	-35.51	-9.46	
Working Capital changes and other adjustments			
(Increase)/Decrease in loans & advances	-13.23	0.23	
Increase/(Decrease) in trade receivables	0.00	0.00	
Increase/(Decrease) in trade payables/Current Liabilities	-0.15	-2.91	
Income Tax paid	0.85	-0.32	
Cash generated from operations			
Interest paid	-10.00		
Tax Paid			
Cash generated from operations			
Adjustment for Extraordinary Items			
Net Cash from Operating activities	-58.04	-12.46	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets	0.00	0.00	
Sale of fixed assets/Investment	0.00	0.00	
(Profit) / Loss on sale of Investments	0.00	0.36	
(Profit) / Loss on sale of Fixed Assets	0.00	0.00	
Interest received	0.00	0.72	
Dividend received on investments	0.00	0.00	
Net Cash used in Investing activities	0.00	1.08	
C. CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of borrowings	83.89	0.00	
Net Cash used in Financing activities	0.00	0.00	
Interest on Investments	0.00	1.25	
Interest on Fixed Deposit	1.98	0.00	
Net increase/(decrease) in cash and cash equivalents	27.83	-10.13	
Opening cash and bank balances	53.48	36.74	
Closing cash and bank balances	81.31	26.61	
Note : closing balance	March'24	Sep'24	Sep'23
Cash Balance	3.48	6.31	1.61
Fixed Deposit	50.00	75.00	25.00
	53.48	81.31	26.61

Note : Above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'. The accompanying note are an integral part of these standalone financial statements. This is the Standalone Cash Flow Statement referred to in our report of even date.

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

Place: Kolkata
Date: 11th November 2024

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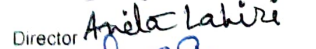
Mr. S. S. Majumder

Mr. Mahadev Chatterjee (Pan no : AJUPC4629A)

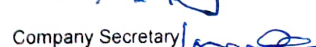

Chairman

Managing Director

Director 

Director 

Director 

Company Secretary 

Chief Financial Officer 

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF
INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NICCO UCO ALLIANCE CREDIT LIMITED
2, Hare Street
Kolkata – 700001
E-mail ID : mdnuacl@gmail.com

1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **NICCO UCO ALLIANCE CREDIT LIMITED** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the Quarter and Six Months ended **30th September, 2024**, ("the Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Report" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 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.

Attention is invited to the following foot notes to the financial results: -

- a) Note No. 6 regarding restoration of NBFC License by Reserve Bank of India;
- b) Note No. 7 regarding proceedings initiated by SFIO and pending in Chief Metropolitan Magistrate's Court;
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3. We conducted our review of Statement in accordance with the Standard on Review Engagements (SRE)2410 'Review of Interim Financial Information Performed by the Independent Auditor of Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of Companies Act, 2013 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. The Statement includes the results of the following entities (Refer point 1 of the statement):
 1. Nicco Uco Alliance Credit Limited – Holding Company
 2. Nicco Insurance Agents and consultants Ltd. - Subsidiary
5. Based on our review conducted as stated in paragraph 3 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 Standard and other accounting practices 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.

Place: Kolkata

Date: 11th November, 2024

UDIN: 24051800BKHIEA8078

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)


STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2024

Consolidated
 Rs in Lacs

Particulars	Three months ended 30.09.2024	Previous Three months ended 30.06.2024	Corresponding Three months ended 30.09.2023	Year to date figure for the current period ended 30.09.2024	Year to date figure for the previous period ended 30.09.2023	Previous Year ended 31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1 Income from operations	0	0.00	0	0	0	0.00
1 a Revenue from operations	1.34	0.69	11.67	2.03	13.87	65.91
b Other Income	1.34	0.69	11.67	2.03	13.87	65.91
Total Income from continuing operations						
2 Expenses	0.00	0.00	0.00	0	0	0.00
a Cost of materials consumed	0.00	0.00	0.00	0	0	0.00
b Excise Duty	0.00	0.00	0.00	0	0	0.00
c Purchases of stock-in-trade	0.00	0.00	0.00	0	0	0.00
d Changes in inventories of finished goods work-in-progress and stock-in-trade	0.00	0.00	0.00	0	0	0.00
e Employee benefits expenses	4.36	4.02	3.58	8.38	8.10	16.88
f Finance Costs	325.42	319.01	276.37	644.43	538.82	1123.47
g Depreciation and amortisation expenses	0.19	0.18	0.24	0.37	0.48	0.96
h Other Expenses	12.76	14.47	6.75	27.23	13.33	74.93
Total Expenses of continuing operations	342.73	337.68	286.94	680.41	560.73	1216.25
3 Profit/(loss) from continuing operations before Exceptional Items and Tax (1-2)	-341.39	-336.99	-275.27	-678.38	-546.86	-1150.34
4 Exceptional Items	0.00	0.00	0.00	0	0	0.00
5 Profit/(Loss) before tax from continuing operations (3 - 4)	-341.39	-336.99	-275.27	-678.38	-546.86	-1150.34
6 Tax expense	0.00	0.00	0.00	0	0	0.00
a Current Tax	-0.04	0.00	-0.04	-0.04	-0.04	-0.22
b Deferred Tax	-0.04	0.00	-0.04	-0.04	-0.04	-0.22
7 Profit (+) / Loss (-) for the period from continuing operations (5-6)	-341.43	-336.99	-275.31	-678.42	-546.90	-1150.55
8 Discontinued Operations						
Profit /Loss from discontinued operations before tax	0.00	0.00	0.00	0	0	0.00
Tax expense of discontinued operations	0.00	0.00	0.00	0	0	0.00
Profit /Loss for the period from discontinued operations	0.00	0.00	0.00	0	0	0.00
9 Profit (+)/loss(-) for the period (7-8)	-341.43	-336.99	-275.31	-678.42	-546.90	-1150.55
10 Other Comprehensive Income from continuing operations						
A(i) Items that will not be reclassified to profit or loss	0.24	0.23	0.21	0.47	0.41	2.18
(ii) Income tax relating to items that will not be reclassified to	0.00	0.00	0.00	0	0	0.00
B(ii) Deferred Tax	0.00	0.00	0.00	0	0	0.00
11 Other Comprehensive Income from discontinued operations						
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0	0	0.00
(ii) Income tax relating to items that will not be reclassified to	0.00	0.00	0.00	0	0	0.00
B(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0	0	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0	0	0.00
12 Total Comprehensive Income for the period (9+10+11)						
(a) arising from continuing operations	-341.19	-336.76	-275.10	-677.95	-546.49	-1148.38
(b) arising from discontinued operations	0	0.00	0	0	0	0
13 Paid-up Equity Share Capital (Face value of Rs. 2)	1656.36	1656.36	1656.36	1656.36	1656.36	1656.36
14 Earning per Equity Share of Rs. 2 each (not annualised) from continuing and discontinued operations						
(a) Basic	-0.41	-0.41	-0.33	-0.82	-0.66	-1.39
(b) Diluted	-0.41	-0.41	-0.33	-0.82	-0.66	-1.39
Earning per Equity Share of Rs. 2 each (not annualised) from continuing operations.						
(a) Basic	-0.41	-0.41	-0.33	-0.82	-0.66	-1.39
(b) Diluted	-0.41	-0.41	-0.33	-0.82	-0.66	-1.39
Earning per Equity Share of Rs. 2 each (not annualised) from discontinued operations						
(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00

As per our Report of even date annexed

For BASU CHANCHANI & DEB
 CHARTERED ACCOUNTANTS
 R. No. -304049E


 BISWANATH CHATTOPADHYAY
 Partner
 (M. No. -051800)

Place: Kolkata

Date: 11th November 2024

Mr. Uditendu Sarkar (DIN : 10509121)

Mr. Kaustubha Basu (DIN : 10185801)

Mr. Biswajit Roy (DIN : 00198746)

Ms. Anita Lahiri (DIN : 10520216)

Mr. Prabir Kumar Nag (DIN : 07178929)

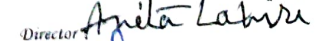
Mr. S. S Majumder (Membership No-1484)

Mr. Mahadev Chatterjee (PAN no : AJUPC4629A)

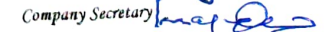

 Uditendu Sarkar
 Chairman


 Kaustubha Basu
 Managing Director


 Biswajit Roy
 Director


 Anita Lahiri
 Director


 Prabir Kumar Nag
 Director


 S. S Majumder
 Company Secretary


 Mahadev Chatterjee
 Chief Financial Officer


NICCO UCO ALLIANCE CREDIT LIMITED
Notes to Consolidated Financial Statement As On 30.09.2024.

- 1 The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their respective meetings both held on 11/11/2024
- 2 The limited review of results for the quarter ended 30 th September, 2024 have been reviewed by the Statutory Auditors of the Company.
- 3 Other Comprehensive Income represents difference arising out of revaluation of investments.
- 4 Valuation of unquoted shares have been made under Net Worth basis as per latest available Balance sheet.
- 5 Fixed assets have been taken at book value.
- 6 Appeal against the order of RBI regarding cancellation of NBFC Licence is pending before Appellate Authority for Non-banking Financial Companies.
- 7 A few cases initiated by SFIO against the company relating to accounting violation are pending before Chief Metropolitan Magistrates' Court.
- 8 Confirmations of balances are not available from Banks where the accounts have turned NPA.
- 9 There is no pending investors complaints as on 30th September, 2024
- 10 In view of on going negotiations with consortiums of bankers and IFC(W) for one time settlement of their respective dues (inclusive of accumulated interest) at a much lower amount, it has been decided by the board of Directors to keep in abeyance charging of interest on dues to such institutions with effect from 01.04.2015 resulting in cumulative reduction of loss of Rs.1843 cr inclusive of Rs.189 Cr for current period. However, interest dues to two banks i.e. Axis Bank, Indusind Bank (portion of loan outside consortium of banks) and IFCI has been duly charged as they are outside the perview of such negotiation.
- 11 In accordance in terms of decision taken at the Lender's consortium meeting held on 24.08.21 the company made a payment of Rs. 2. Cr said date as up-front payment so as to enable members of consortium to accord the necessary approval for onetime settlement by the respective competent authorities.

Subsequently, the consortium of lender Bankers led by Uco Bank under the instruction of their respective Principals rejected the OTS proposal of the company and as per direction of the DRT -1 Court, on 10.05.2024 Uco Bank returned a sum of Rs. 2. Cr.to the company, out of the said up-front payment being considered as "No Lien "amount
- 12 Previous period's figures are rearranged/regrouped/reclassified wherever necessary.

As per our Report of even date annexed

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051890)

Place: Kolkata

Date: 11th November 2024

On behalf of the Board of Directors

Mr. Uditendu Sarkar (DIN : 10509121)

Mr. Kaustubha Basu (DIN: 10185801)

Mr. Biswajit Roy (DIN: 00198746)

Ms. Anita Lahiri (DIN: 10520216)

Mr. Prabir Kumar Nag (DIN :07178929)

Mr. S. S Majumder

Mr. Mahadev Chatterjee (PAN no : AJUPC4629A)


Uditendu Sarkar
Chairman

Kaustubha Basu
Managing Director

Director 

Director 

Director 

Company Secretary 

Chief Financial Officer 


NICCO UCO ALLIANCE CREDIT LIMITED

STATEMENT OF ASSETS AND LIABILITIES

Rs.in Lacs.

PARTICULARS	Standalone		Consolidated	
	AS AT 30 TH SEPTEMBER 2024 Rs. (Un Audited)	AS AT 31 ST MARCH 2024 Rs. (Audited)	AS AT 30 TH SEPTEMBER 2024 Rs. (Un Audited)	AS AT 31 ST MARCH 2024 Rs. (Audited)
	1) ASSETS			
Non-Current Assets				
(i) Property Plant and Equipment	177.80	178.17	177.80	178.17
(ii) Investments	61.10	61.09	69.40	68.93
(iii) Other Financial Assets	188.49	213.49	188.49	213.49
b) Non Current Tax Assets (Net)	0.44	1.29	0.44	1.29
Total Non Current Assets	427.84	454.05	436.14	461.88
2) Current Assets				
a) Financial Assets				
(i) Cash and Cash Equivalents	6.31	3.48	6.60	3.83
(ii) Bank balances Other Than (i) above	70.00	20.00	71.69	21.58
(iii) Loan	0.06	0.06	0.08	0.06
b) Other Financial Assets	0.91	0.61	0.91	0.61
c) Current Tax Assets (Net)	25.95	24.95	25.95	24.95
d) Other Current Assets	23.33	11.40	23.37	11.50
Total Current Assets	126.56	60.50	128.59	62.52
TOTAL ASSETS:	554.40	514.55	564.73	524.40
3) EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	1656.36	1656.36	1,656.36	1,656.36
(b) Other Equity	-68028.24	-67349.91	-68019.14	(67,341.24)
Total Equity	(66,371.88)	(65,693.55)	(66,362.78)	(65,684.88)
Liabilities				
2) Non-current Liabilities				
a) Borrowings	1.04	1.04	1.04	1.04
b) Provisions	496.83	496.83	496.83	496.83
Total Non Current Liabilities	497.87	497.87	497.87	497.87
3) Current Liabilities				
a) Financial Liabilities				
(i) borrowings	10476.64	10392.75	10476.64	10,392.75
(ii) Trade Payables	197.40	196.43	198.37	197.36
(iii) Other Financial Liabilities	55620.77	54986.34	55620.83	54,986.39
b) Other Current Liabilities	0.10	1.14	0.10	1.14
(c) Provisions	132.47	132.55	132.47	132.55
(d) Deferred Tax (Net)	1.03	1.03	1.22	1.22
Total Current Liabilities	66428.41	65710.24	66,429.64	65,711.42
Total Liabilities	66926.28	66208.11	66,927.51	66,209.28
TOTAL EQUITY AND LIABILITIES	554.40	514.55	564.73	524.40

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No. 304049E


BISWANATH CHATTERJEE
Partner
(M. No. 051800)

Place: Kolkata
Date: 11th November 2024

Mr. Uditendu Sarkar (DIN : 10509121)

Mr. Kaustubha Basu (DIN 10185801)


Mr. Biswajit Roy (DIN: 00198746)

Ms. Anita Lahiri (DIN: 10520216)

Mr. Prabir Kumar Nag (DIN: 07178929)

Mr. S. S. Majumder (Membership No-1484)

Mr. Mahadev Chatterjee (PAN no : AJUPC4629A)


Chairman

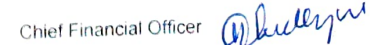

Managing Director

Director 

Director 

Director 

Company Secretary 

Chief Financial Officer 


Nicco Uco Alliance Credit Limited
Consolidated Cash Flow Statement for the Half Year ended 30Th September, 2024.

Rs. In Lacs

Particulars	Half year ended 30Th Sept. 2024	Half year ended 30Th. Sept. 2023	
	Rs (Un Audited)	Rs (Un Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit/(Loss) before tax & extraordinary items	678.38	-546.86	
Add/(Less): Adjustments for			
Depreciation	0.37	0.48	
Provisions for diminutions in value of investment	0.00	-1.25	
Dividend on investments	0.00	0.00	
Share based expenses	0.00	0.00	
Liability no longer required written back	0.00	0.00	
Loss of sale of fixed assets/hire purchase stock	0.00	0.00	
Excess provision for Gratuity written Back	644.43	538.82	
Excess provision for Leave encasement written Back	-2.03	-0.76	
Interest Expenses			
Interest Income	-35.61	-9.57	
OCI for Gratuity			
Operating profit / (loss) before working capital changes			
Working Capital changes and other adjustments			
(Increase)/Decrease in loans & advances	-13.18	0.28	
Increase/(Decrease) in trade receivables	0.00	0.00	
Increase/(Decrease) in trade payables/current liabilities	-0.11	-2.84	
Income Tax paid			
Cash generated from operations	0.85	-0.32	
Interest paid			
Tax Paid			
Cash generated from operations	-10.00		
Adjustment for Extraordinary Items			
Net Cash from Operating activities	-58.05	-12.45	
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets	0.00	0.00	
Sale of fixed assets/Investment	0.00	0.00	
(Profit) / Loss on sale of Investments	0.00	0.36	
(Profit) / Loss on sale of Fixed Assets	0.00	0.00	
Interest received	0.00	0.78	
Dividend received on investments	0.00	0.00	
Net Cash used in Investing activities	0.00	1.14	
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of borrowings	83.89	0.00	
Net Cash used in Financing activities	0.00	0.00	
Interest on Investments	0.00	1.25	
Interest on Fixed Deposit	2.04	0.00	
Net increase/(decrease) in cash and cash equivalents	27.88	-10.06	
Opening cash and bank balances	55.41	38.66	
Closing cash and bank balances	83.29	28.60	
Note : closing balance	March'24	Sep'24	Sep'23
Cash Balance	3.83	6.60	2.02
Fixed Deposit	51.58	76.69	26.58
	55.41	83.29	28.60

Note : Above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
The accompanying note are an integral part of these standalone financial statements
This is the Standalone Cash Flow Statement referred to in our report of even date.

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

Mr. Uditendu Sarkar (DIN 10509121)

Mr. Kaustubha Basu (DIN 10185801)

Mr. Biswajit Roy (DIN 00198746)

Ms. Anita Lahiri (DIN 10520216)

Mr. Prabir Kumar Nag (DIN 07178929)

Mr. S. S Majumder

Mr. Mahadev Chatterjee (Pan no : AJUPC4629A)

Chairman

Managing Director

Director

Director

Director

Company Secretary

Chief Financial Officer

Place: Kolkata

Date: 11th November 2024

