

**SECRETARIAL COMPLIANCE REPORT OF
NICCO UCO ALLIANCE CREDIT LIMITED
FOR THE YEAR ENDED 31st MARCH, 2021**

To,
NICCO UCO ALLIANCE CREDIT LIMITED
2, HARE STREET, NICCO HOUSE
KOLKATA -700001

I, Rasna Goyal have examined:

- (a) All the documents and records made available to me and explanation provided by NICCO UCO ALLIANCE CREDIT LIMITED ("the listed entity"),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity – *The Company Does not have any Website,*
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended March, 2021 ("Review Period") in respect of Compliance with the provisions of :

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The Specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not Applicable to the Company during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to the Company during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the review period)**



- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the review period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not Applicable to the Company during the review period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Securities and Exchange Board of India (Depositories and Participant) Regulations, 2018
And Circulars/ Guidelines issued thereunder;

and based of the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

SR.No	COMPLIANCE REQUIREMENT (REGULATIONS/ CIRCULARS / GUIDELINES INCLUDING SPECIFIC CLAUSE)	DEVIATIONS	OBSERVATIONS/ REMARKS OF THE PRACTICING COMPANY SECRETARY
	As Per Annexure "A" attached herewith		

- (b) The Listed entity has maintained proper records *except as mentioned herein below* under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its Promoters/ Directors/ Material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and Circulars/ Guidelines issued there under:

SR.No	ACTION TAKEN BY	DETAILS OF VIOLATION	DETAILS OF ACTION TAKEN E.G. FINES, WARNING LETTER, DEBARMENT, ETC.	OBSERVATIONS/ REMARKS OF THE PRACTICING COMPANY SECRETARY, IF ANY.
	No Details Available			



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(d) The Listed entity has taken the following actions to comply with the observations made in previous reports:

SR.NO	OBSERVATIONS OF THE PRACTICING COMPANY SECRETARY IN THE PREVIOUS REPORTS	OBSERVATIONS MADE IN THE SECRETARIAL COMPLIANCE REPORT FOR THE YEAR ENDED.... (THE YEARS ARE TO BE MENTIONED)	ACTION TAKEN BY THE LISTED ENTITY, IF ANY	COMMENTS OF THE PRACTICING COMPANY SECRETARY ON THE ACTIONS TAKEN BY THE LISTED ENTITY
No major actions were Observed to be taken by the Company				



RASNA GOYAL
Practising Company Secretary
Rasna Goyal
CP No. 9209

Place: Kolkata
Date: 28/06/2021
UDIN : F009096C000532168

Rasna Goyal
Practicing Company Secretary
FCS NO.: 9096 CP NO.: 9209

NB: Due to COVID-19 travel restrictions, we are not able to physically verify the records, therefore we relied on the information as provided by the Company in electronic mode.

Annexure "A"

Details of the matters Non Complied/ Deviation in Compliance/ Observations of Practicing Company Secretary

1. It has been Observed that the Company does not have any Website as required to be maintained under Regulation 46(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 since the Company cannot afford its maintenance due to its critical financial condition as explained by the Management and Board of Directors of the Company.

Due to Non- Availability of Website, the Company though framed policies and submitted documents in respect of applicable provisions to the Bombay Stock *Exchange after the extended due dates* but cannot put the same on the website of the Company.

2. Details of Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Complied/observed but not uploaded/putted on the website of the Company:

<u>Sl No.</u>	<u>Regulation No.</u>	<u>Status of Regulations</u>
1.	9	Policies on Preservation of Documents & Achieving were framed, approved & adopted by the Board of the company at its meeting held on 11/02/2016 (item No.11 Pg.3428).
2.	10	All information, documents etc. required to be submitted with BSE Ltd. are filed on the electronic platform via sending e-mails as specified by Bombay Stock Exchange Limited.
3.	17(5)	Code of Conduct to be followed by Non-Independent & Independent Directors of the Company have been framed, approved & adopted by the Board of the Company at its meeting held on 11/02/2016 Item No.8. Pg.3427).
4.	23	The Company does not have any RPT Policy since No RPT transactions were carried on as explained by the Management.
5.	27(2)	Company uploads quarterly compliance reports on corporate governance in the format as specified by the SEBI to BSE Ltd within the prescribed timeline <i>except some compliances were done after extended due date but could</i> not placed the said reports on Website as it does not have one of its own as it cannot afford to bear the cost.
6.	29(1)	Company gives prior intimation to BSE Ltd. about the meeting of the Board of Directors in which financial results viz. quarterly, half yearly, or annual, as the case may be, is due to be considered but does not place the said information on Website as it does not have



7.	30(4)(ii)	one of its own as it cannot afford to bear the cost. Policy on Determination of materiality has been approved and adopted by the Board at its meeting held on 11/02/2016 (item No.11 Pg.3428). Said information is not placed on Website as the Company does not have one of its own.
8.	30(8)	Archival policies were framed, approved & adopted by the Board at its meeting held on 11/02/2016 (item No.11 Pg.3428). Said information is not placed on Website as the Company does not have one of its own.
9.	31(1)	Company regularly / in some cases after due date also submits/uploads Shareholding Patterns on quarterly basis to BSE Ltd. as prescribed in SEBI(LODR) Regs. 2015, but such information are not placed in Website as it does not have one of its own.
10.	33(3)	Information is submitted to BSE Ltd. vial emails after the extended due dates but such information are not placed on Website as the Company does not have one of its own as it cannot afford it.
11.	46(1)	Company does not have its Website as it cannot afford its maintenance due to its critical financial condition.
12.	47(2)	Company does not have its Website as it cannot afford to have, cannot give a reference of the newspaper publication in Website.

3. The Company has not paid the Listing fees or Charges as applicable pursuant to Regulation 14 of SEBI (LODR) Regulations, 2015 since 2017-18 as *certain issues relating to payment of the fees to BSE Ltd. Company has kept the payment in abeyance till the reply from BSE Ltd. is received or resolved. Despite several reminders no reply has been received from the Exchange as explained by the Management.*
4. Regarding Regulation 31(2) Promoters Shareholdings – Regarding Regulation 31(2) Promoters Shareholdings – It has been explained by the management that *Nicco Corporation Ltd. is holding 8.5% shares for 7058524 No. of Shares and UCO Bank 2.79% for 2314285 No. of Shares as Promoters of the Company. In October 2017 Nicco Corps. Ltd had gone into liquidation and presently the shares are held by Liquidators of the Company has not been demated. In addition, 1.94% shares for 1609190 No. of shares are being held by other 8 Promoters which have been dematerialised.*
5. Certificate for Non Disqualification Of Directors under Regulation 34(3) of SEBI (LODR), 2015 has not been submitted for the year ended March, 2021.



6. All compliances as applicable for Stock Exchange for the Quarter ended on 31st March, 2021 have been complied after the extended due date as extended by SEBI due to pandemic situation.
7. Statements as specified under regulation 13(4) for redressal of Investor Complaints for the quarter ended 30.06.2020 and 30.09.2020 has been placed together in the Board Meeting held on 12.11.2020 as per Minutes instead of each quarter.
8. Standalone and Consolidated Limited Review Financial Results of the Company for the quarter ended 30.06.2020 and 30.09.2020 has been approved in the Board Meeting held on 12.11.2020 and has been published thereafter instead of each quarter.
9. During the year Mr. Debdatta Saila has been appointed by Ordinary Resolution instead of Special Resolution inadvertently as explained by the Management who has resigned w.e.f 30/03/2021.
10. As explained by the Management No Related Party Transactions Disclosure policy has been framed by the Management as there were no materially significant related party transactions were done in the Company pursuant to regulation 23 of SEBI (LODR) Regulations, 2015 and Section 188 of the Companies Act, 2013. Compliance Documents for regulation 23 of SEBI (LODR) is not available.
11. Gap between First Quarter Audit Committee Meeting and Second Quarter Audit Committee Meetings was of more than 120 Days, which was due to the sickness of Director's as explained by the management.
12. During the year Constitution of Audit Committee was not proper, as there were only 50% of the Member's of the committee were Independent Director's which were rectified at the end of the year.
13. For Compliance under Regulation 33, Audit Report and Financial Results were filed separately on two different days instead of filing together, on Two different dates.
14. As explained by the Management No proofs were available for sending Annual Report to the shareholders under regulation 34 before 21 days of the AGM since notice of AGM have been sent to the shareholders via email by their Registrar and Share Transfer Agent of which no proof were received by the Company and the Copy of Annual Report has been submitted to the Stock Exchange after due date.
15. Not All Compliances has been done as required under Regulation 36 of SEBI (LODR), 2015.



16. Notice of AGM was published on 24/09/2020 for the meeting to be held on 30/09/2020, being less than 21 Days Notice due to various restrictions arising out of COVID-19 pandemic lockdown as explained by the Management.
17. Notice of Board Meeting held on 30.06.2020 and 30.09.2020 was published in the newspaper on 12.11.2020 dated 03.11.2020.
18. Dir-8 for Compliance u/s 164 of the Companies Act, 2013 has not been received in the prescribed format though the information has been received in letter format.
19. 3 (Three) Meetings of NOMINATION & REMUNERATION COMMITTEE, 1(One) Meeting of INDEPENDENT DIRECTORS and 1(One) meeting of STAKEHOLDERS RELATIONSHIP COMMITTEE were held during the year.
20. No intimation has been sent to the stock Exchange for Change of Management as required under Schedule III, Part A read with Reg. 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
21. Observations of Auditor's for Financial Statement has been taken care by Statutory Auditor's.



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