

ANNEXURE - 1

I. Statement on impact of Audit Qualification (for audit Report with modified opinion)

submitted along with Annual Audited Financial Result- **(Standalone)** FY: 2020-21

Sl.No.	Particulars	Audit figures (As reported before adjusting for qualifications) (Rs. in lakhs)	Adjusted figures (Audited figures after adjusting for qualification) (Rs. in lakhs)
1.	Turnover / Total Income	68.60	68.60
2.	Total Expenditure	728.08	77928.08
3.	Net Profit / (Loss)	-659.48	-77859.48
4.	Earnings per share (Value in Rs.>>)	-0.79	-93.75
5.	Total Assets	1024.58	1024.58
6.	Total Liabilities	1024.58	78224.58
7.	Net Worth	-62630.06	139830.06
8.	Any other financial item(s) as felt appropriate by the Management		

II. Audit Qualification (each audit qualification separately)

Details of Audit Qualification on Financial Statement for FY: 2020-21

- a) Note No. 30.1 in Notes of Financial Statement: Regarding cancellation of certificate of registration of the company to carry out non-banking financial activities by Reserve Bank of India (RBI) vide its order dated 31st March, 2005, against which the company has preferred an appeal before the Appellate Authority for Non-Banking Finance Company (NBFC). Nevertheless, Accounts of the Company read with negative Net worth have been complied under going concern concept.

Auditor's Qualification

In the event of adverse decision / development predicament the financial statements may require necessary adjustments in the value of its assets and liabilities, the quantum of which is not readily ascertainable.

Auditors' have not quantified any possible reduction in the Income / Turnover resulting from stoppage of NBFC business.

Type of Audit Qualification: **Qualified Opinion.**

Frequency of qualification: **Carried forward from earlier years.**

No impact on current year's Profit / loss

- b) Note on 22(ii)(b) in Notes of Financial Statement: Regarding non-confirmation of balances by bank and financial institution (FI's) in whose Books the account of Company has turned Non-Performing Assets (NPAs).

Auditors have not quantified any possible reduction in current year's profit / loss.

Type of Audit Qualification: **Qualified Opinion**

Frequency of qualification: **Carried forward from earlier years.**

No impact on current year's Profit / loss.



- c) Note No. 22(ii)(vi) in Notes of Financial Statement: Regarding non-compliance vide order of Company Law Board (CLW) in repayment of its Fixed Deposits liability and other accounting violation, against which legal proceeding has been initiated by Serious Fraud Investigation Office. As per available records, Fixed Deposit liabilities had been settled as per a scheme approved by the Hon'ble High Court at Calcutta.

Auditors have not quantified increased impact on current year's Profit / Loss.
Type of Audit Qualification: Qualified Opinion
Frequency of qualification: Carried forward from earlier years.
Net impact on current year's Loss / Profit.

- d) Note No. 30.3(a) in Notes of Financial Statement: Regarding non-charging of interest on dues to banks and financial institution coming under the purview of consortium resulting in reduction of loss by Rs.772 crores.

Auditors have quantified increase in current year's Loss by Rs. 772 crores.
Type of Audit Qualification: Qualified Opinion
Frequency of qualification: Carried forward from earlier years.
Impact on current year's Profit / Loss: Loss by Rs. 772 crores.

- e) Note No. 5 regarding long term security deposit. Regarding long term Security deposit.
Auditors have not quantified any impact on current year's Profit / Loss
Type of Audit Qualification: Qualified Opinion
Frequency of qualification: Carried forward from earlier years.
No impact on current year's Profit / Loss
- f) Actuarial valuation not done in this financial year as per IND-AS-19

Auditors Observation

In absence of adequate details necessary adjustment could not be made as per relevant provisions of IND-AS

Management's Reply:

Actuarial valuation not done in this financial year as per Ind-AS-19 no such change from the last year Actuarial Audit purpose.



As per our report even date

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



BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

19th July, 2024
Kolkata

For and on behalf of the Board
Nicco Uco Alliance Credit Ltd
Kaustubha Basu
(Kaustubha Basu)

Managing Director & CEO
(DIN - 10185801)



Prabir Kumar Nag
(Chairman, Audit Committee of Directors
(DIN - 07178929)



Mahadeb Chatterjee
Chief Financial Officer
(PAN - AJUPC4629A)



UDIN:- 24051800BKHICD7172



Standalone Cert, UDIN
for FY 2020-21 of
Nico Dco Alliance Credit Ltd

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ANNEXURE I

I Statement on impact of Audit Qualification (for audit Report with modified opinion) submitted along with Annual Audited Financial Result- (Consolidated) FY 2020-21

Sl.No.	Particulars	Audit figures (As reported before adjusting for qualifications) (Rs. in lakhs)	Adjusted figures (Audited figures after adjusting for qualification) (Rs. in lakhs)
1.	Turnover / Total Income	68.67	68.67
2.	Total Expenditure	728.18	77928.18
3.	Net Profit / (Loss)	-659.51	77859.51
4.	Earnings per share (Value in Rs.)>>>	-0.79	-93.76
5.	Total Assets	1032.95	1032.95
6.	Total Liabilities	1032.95	78232.95
7.	Net Worth	-62622.68	- 139822.68
8.	Any other financial item(s) as felt appropriate by the Management		

II Audit Qualification (each audit qualification separately)

Details of Audit Qualification on Financial Statement for FY: 2020-21

- a) Note No. 30.1 in Notes of Financial Statement: Regarding cancellation of certificate of registration of the company to carry out non-banking financial activities by Reserve Bank of India (RBI) vide its order dated 31st March, 2005, against which the company has preferred an appeal before the Appellate Authority for Non-Banking Finance Company (NBFC). Nevertheless, Accounts of the Company read with negative Net worth have been compiled under going concern concept.

Auditor's Observation:

In the event of adverse decision / development predicament the financial statements may require necessary adjustments in the value of its assets and liabilities, the quantum of which is not readily ascertainable.

Auditors' have not quantified any possible reduction in the Income / Turnover resulting from stoppage of NBFC business.

Type of Audit Qualification: Qualified Opinion.

Frequency of qualification: Carried forward from earlier years.

No impact on current year's Profit / loss

- b) Note on 22(ii)(b) in Notes of Financial Statement: Regarding non-confirmation of balances by bank and financial institution (FI's) in whose Books the account of Company has turned Non-Performing Assets (NPAs).



Type of Audit Qualification: Qualified Opinion
Frequency of qualification: Carried forward from earlier years.
No impact on current year's Profit / loss.

- c) Note No. 22(ii)(vi) in Notes of Financial Statement: Regarding non-compliance vide order of Company Law Board (CLW) in repayment of its Fixed Deposits liability and other accounting violation, against which legal proceeding has been initiated by Serious Fraud Investigation Office.

Auditors have not quantified any possible reduction in current year's profit / loss. However, as per available records, Fixed Deposit liabilities had been settled as per a scheme approved by the Hon'ble High Court at Calcutta.

Auditors have not quantified increased impact on current year's Profit / Loss.
Type of Audit Qualification: Qualified Opinion
Frequency of qualification: Carried forward from earlier years.
Net impact on current year's Loss / Profit.

- d) Note No. 30.3(a) in Notes of Financial Statement: Regarding non-charging of interest on dues to banks and financial institution coming under the purview of Consortium resulting in reduction of loss by Rs.772 crores.

Auditors have quantified increase in current year's Loss by Rs. 772 crores.
Type of Audit Qualification: Qualified Opinion
Frequency of qualification: Carried forward from earlier years.
Impact on current year's Loss: Loss by Rs. 772 crores.

- e) Note No. 5 regarding long term security deposit. Regarding long term Security deposit. Auditors have not quantified any impact on current year's Profit / Loss

Type of Audit Qualification: Qualified Opinion
Frequency of qualification: Carried forward from earlier years.
No impact on current year's Profit / Loss

- f) Actuarial valuation not done in this financial year as per IND-AS-19
Auditors Observation
In absence of adequate details necessary adjustment could not be made as per relevant provisions of IND-AS
Management's Reply:
Actuarial valuation not done in this financial year as per Ind-AS-19; no such change from the last year for Acturial Audit purpose.



As per our report even date

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


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

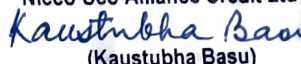
19th July, 2024

Kolkata

UDIN:- 24051800 BKHICE 4683

For and on behalf of the Board

Nicco Uco Alliance Credit Ltd


(Kaustubha Basu)

Managing Director & CEO

(DIN - 10585801)



Prabir Kumar Nag

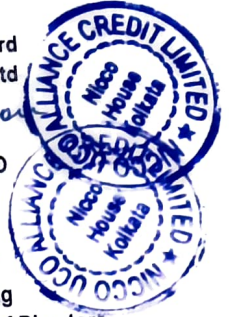
Chairman, Audit Committee of Directors

(DIN - 07178929)


Mahadeb Chatterjee

Chief Financial Officer

(PAN - AJUPC4629A)





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for FY 2020-21 of
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