



NICCO UCO ALLIANCE CREDIT LIMITED

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

Phone : 6628-5260, 6628-5261, 6628-5263

Fax : (033) 66285262, 22309443

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

CIN : L65910WB1984PLC037614

Date : 21/11/2019

The Dy. General Manager - CRD
The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: E-filing of Financial Result(Limited Review) for the 2nd. Qtr
for the financial year 2019-20 Pursuant to Regulation 33
of SEBI (LODR) 2015.

Pursuant to Reg.33 of SEBI (LODR) 2015 we submit herewith the Financial Result (Limited Review) for the 2nd Quarter ended at 30-09-2019.

Thanking you,

Yours faithfully,
For NICCO UCO ALLIANCE CREDIT LTD.

S. S. Majumdar
Company Secretary

The Board of Directors,
Nicco Uco Alliance Credit Limited,
2, Hare Street,
Kolkata – 700 001

E-mail ID : mdnuacl@gmail.com

We have reviewed the unaudited standalone financial results of **NICCO UCO ALLIANCE CREDIT LIMITED**, (the "Company") for the quarter and half year ended **September 30, 2019**, which are included in the accompanying Statement of unaudited financial results for the quarter and half year ended **September 30, 2019** (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been signed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors on **14th November, 2019**. Our responsibility is to issue a report on the Statement based on our review.


1. We conducted our review in accordance with the Standard on Review Engagement (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 required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
2. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Attention is invited to the following foot notes to the financial results:-
 - a) Note No.:3 regarding transition to IND AS accounting;
 - b) Note No.:8 regarding non provision for employees benefit;
 - c) Note No.:10 regarding valuation of unquoted shares on the basis of respective Net Worth instead of fair value.
 - d) Note No.:11 regarding valuation of Fixed Assets at carrying cost instead of fair value;
 - e) Note No.:12 regarding restoration of NBFC License by Reserve Bank of India;
 - f) Note No.:13 regarding proceedings pending in Chief Metropolitan Magistrate's Court relating to securitization deals and some accounting violations.
 - g) Note No.: 14 regarding non confirmation of balances by Banks;
 - h) Note No.: 16 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.73 crores and Rs.499 crores respectively;
4. Based on our review conducted as above, subject to our above observation, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and Policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date : 14th November, 2019

UDIN: 19054702AAAACA8647

For G. BASU & CO.
Chartered Accountants
R. No -301174E


(G. GUHA)
Partner
(M. No.-054702)

UNAUDITED ~~Standard~~ FINANCIAL RESULTS FOR THE HALF YEAR ENDED
 30TH SEPTEMBER, 2019

Rs in lacs

Particulars	Quarter ended			Half year ended		Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income from operations						
a Revenue from operations	0	0	0	0	0	0
b Other Income	9	0	15	9	18	55
Total Income from continuing operations	9	0	15	9	18	55
Expenses						
a Cost of materials consumed	0	0	0	0	0	0
b Excise Duty	0	0	0	0	0	0
c Purchases of stock-in-trade	0	0	0	0	0	0
d Changes in inventories of finished goods work-in-progress and stock-in-trade	0	0	0	0	0	0
e Employee benefits expenses	7	8	5	15	12	22
f Finance Costs	145	138	124	282	241	500
g Depreciation and amortisation expenses	0	0	1	1	2	3
h Other Expenses	14	8	9	22	16	33
Total Expenses of continuing operations	166	154	139	320	271	558
Profit/(Loss) from continuing operations before Exceptional Items and Tax (1-2)	-157	-154	-124	-310	-253	-503
4 Exceptional Items	0	0	0	0	0	0
5 Profit/(Loss) before tax from continuing operations (3 - 4)	-157	-154	-124	-310	-253	-503
6 Tax expense						
a Current Tax	0	0	0	0	0	0
b Deferred Tax	0	0	0	0	0	0
7 Profit (+)/ Loss (-) for the period from continuing operations (3 - 4)	-157	-154	-124	-310	-253	-503
8 Discontinued Operations						
Profit /Loss from discontinued operations before Tax expense of discontinued operations	0	0	0	0	0	0
Profit /Loss for the period from discontinued operations (7-8)	0	0	0	0	0	0
9 Profit (+)/Loss(-) for the period (7-8)	-157	-154	-124	-310	-253	-503
10 Other Comprehensive Income from continuing operations						
A(i) Items that will not be reclassified to profit or loss	766	-759	-2	7	-780	249
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0	0
B(i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
11 Other Comprehensive Income from discontinued operations						
A(i) Items that will not be reclassified to profit or loss	0	0	0	0	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0	0
B(i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
12 Total Comprehensive Income for the period (9+10+11)	609	-913	-126	-304	-1033	-253
(a) arising from continuing operations	0	0	0	0	0	0
(b) arising from discontinued operations	0	0	0	0	0	0
13 Paid-up Equity Share Capital (Face value of Rs. 2 each)	1656	1656	1656	1656	1656	1656
14 Earning per Equity Share of Rs. 2 each (not annualised) from continuing and discontinued operations						
(a) Basic	0.73	(1.10)	(0.15)	(0.37)	(1.24)	(0.31)
(b) Diluted	0.73	(1.10)	(0.15)	(0.37)	(1.24)	(0.31)
Earning per Equity Share of Rs. 2 each (not annualised) from continuing operations						
(a) Basic	0.73	(1.10)	(1.10)	(0.37)	(1.24)	(0.31)
(b) Diluted	0.73	(1.10)	(1.10)	(0.37)	(1.24)	(0.31)
Earning per Equity Share of Rs. 2 each (not annualised) from discontinued operations						
(a) Basic						
(b) Diluted						

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(Rs. In lacs)

Statement of Assets and Liabilities		Half Year ended	Year ended
		30 09 2019	31 03 2019
Particulars		Unaudited	Audited
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	513	513	
(b) Financial Assets			
(i) Investments	290	284	
(ii) Other Financial Assets	37	34	
Total Non-current Assets	841	832	
2 Current Assets			
(a) Stock of shares			
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables			
(iii) Cash and Cash Equivalents	17	38	
(iv) Loans	29	27	
(v) Assigned Assets			
(vi) Advances			
(c) Current Tax Assets			
(f) Other Current Assets	24	20	
Total Current Assets	71	86	
TOTAL ASSETS	911	917	
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	1656	1656	
(b) Other Equity (Reserve Surplus)	-63403	-63099	
Total Equity	-61747	-61443	
2 Non-current Liabilities			
(a) Provisions	497	497	
Total Non-current Liabilities	497	497	
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10671	10674	
(ii) Other Financial Liabilities	217	203	
(b) Other Current Liabilities	51271	50987	
(c) Provisions			
Total Current Liabilities	62161	61864	
TOTAL EQUITY AND LIABILITIES	911	917	

Notes:

- 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 14/11/2019
- The limited review of results for the quarter ended 30th September, 2019 have been done by the Statutory Auditors of the Company.
- The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2019. The figures for the quarter ended 30th September, 2018 are also Ind AS compliant. They have not been subject to limited review or audit in view of SEBI Circular dated 5th July, 2016. However the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- Reconciliation of Net Profit or loss for the quarter ended 30th September 2018 reported in accordance with IND AS is given below.

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Particulars

Amount in Lacs

Net Profit as reported earlier quarter ended	-124.00
Add Other Comprehensive Income not to be reclassified to Profit & Loss on revaluation of Investment	-2.00
Total Comprehensive Income as stated above	-126.00
Net as reported earlier half year ended	-253.00
Add Other Comprehensive Income not to be reclassified to Profit & Loss on revaluation of Investment	-780.00
Total Comprehensive Income as stated above	-1033.00

5 Current Tax, if any, shall be provided for at the year end.

6 The Company has not recognised deferred tax assets in the financial statements as there is no reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realised as laid down under Accounting Standard-22

7 Previous period's figures are rearranged/regrouped/reclassified wherever necessary

8 Provision for Leave encashment and Gratuity will be considered at the year end.

9 Other Comprehensive Income represents difference arising out of revaluation of investments.

10 Valuation of unquoted share have been made under basis of Net Worth as per latest available Balance sheet.

11 Fixed assets have been taken at book value.

12 Appeal against the order of RBI regarding cancellation of NBFC Licence is pending before Appellate Authority for Non-banking Financial Companies.

13 A few cases initiated by SFIO against the company relating to accounting violation are pending before Chief Metropolitan Magistrates' Court.

Confirmations of balances are not available from Banks where the accounts have turned NPA.


14 There is no pending investors complaints as on 30th Sept. 2019

15 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.499 cr inclusive of Rs.73 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.

As per our Report of even date annexed

For G. BASU & CO.
Chartered Accountants
FRN No. - 301174E

For G. BASU & CO.
Chartered Accountants
R. No. - 301174E


(G. GUHA)
Partner
(M. No. - 054702)

Partner

Membership No

3 Chowringhee Approach
Kolkata - 700072
the 14th Day of November 2019

On behalf of the Board of Directors

Mr. Biswajit Roy

Mr. Debdatta Saita

Mr. L. N. Kaul,

Mr. S.S.Majumder

Mr. Abhijit Saita

Chairman of Audit
Committee

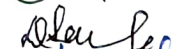
Chairman

Managing Director

Company Secretary

Chief Financial Officer













Nicco Uco Alliance Credit Limited
 Standalone CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30 09 2019

CASH FLOW FROM OPERATING ACTIVITIES	For the half year ended	For the half year ended
	30th September 2019	30th September 2018
	Rs	Rs
Net Profit/(Loss) before tax & extraordinary items	(310.48)	(15.30)
Add/(Less) Adjustments for		
Depreciation	0.77	1.50
Provisions for diminutions in value of investment	0.00	779.56
Provisions for Employee benefits	0.00	0.00
Dividend on investments	(2.03)	(2.38)
Profit on sale of Investments	0.00	0.00
Loss on sale of fixed assets / hire purchase stock	0.00	0.00
Liability no longer required written back	0.00	(1017.30)
Interest Expenses	282.27	241.40
Interest Income	(0.78)	(0.85)
Operating profit / (loss) before working capital changes	(30.25)	(13.37)
(Increase)/Decrease in loans & advances	(5.53)	1.38
Increase/(Decrease) in trade receivables	(3.76)	(9.99)
Increase/(Decrease) in trade payables/current liabilities	15.32	4.02
Income Tax paid	0.52	(0.08)
Cash generated from operations	(23.71)	(18.04)
Interest paid	0.00	0.00
Cash generated from operations	0.00	0.00
Adjustment for Extraordinary Items	(23.71)	(18.04)
Net Cash from Operating activities		
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	0.00	0.00
Purchase of Investments	0.00	0.00
Proceeds from Sale of fixed assets	0.00	0.00
Proceeds from Sale of Investments	0.00	0.00
Interest received	0.28	0.50
Dividend received	2.03	2.38
Increase/decrease in investment	0.15	0.00
Net Cash used in Investing activities	2.46	2.88
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Received	0.00	0.00
Net Cash used in Financing activities	0.00	0.00
Net increase/(decrease) in cash and cash equivalents	(21.25)	(15.16)
Opening cash and bank balances	38.39	32.08
Closing cash and bank balances	17.14	16.93

- Notes:
- Above statement has been prepared in indirect method as given in Accounting Standard - 7 on Cash Flow
 - Negative figures indicate cash outflow.
 - Figures for the previous year have been regrouped / restated wherever considered necessary.

As per our Report of even date annexed

For G. BASU & CO.

Chartered Accountants

Firm Regn. No. - 301174E

Partner

Membership No

3 Chowringhee Approach

Kolkata - 700072

the 14th November 2019

For G. BASU & CO.
 Chartered Accountants
 R. No. -301174E

G. Guha
 (G. GUHA)
 Partner
 (M. No. -054702)

Mr. Debdatta Saila

Chairman

Mr. L.N.Kaul,

Managing Director

Mr. Biswajit Roy

Director

Mr. S. S Majumder

Company Secretary

Mr. Abhijit Saila

Chief Financial Officer



The Board of Directors,
Nicco Uco Alliance Credit Limited,
2, Hare Street,
Kolkata – 700 001

E-mail ID : mdnuacl@gmail.com

We have reviewed the unaudited consolidated financial results of **NICCO UCO ALLIANCE CREDIT LIMITED**, (the "Company") for the quarter and half year ended **September 30, 2019**, which are included in the accompanying Statement of unaudited financial results for the quarter and half year ended **September 30, 2019** (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been signed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors on **14th November, 2019**. Our responsibility is to issue a report on the Statement based on our review.

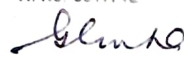
1. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
2. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Attention is invited to the following foot notes to the financial results:-
 - a) Note No.:3 regarding transition to IND AS accounting;
 - b) Note No.:8 regarding non provision for employees benefit;
 - c) Note No.:10 regarding valuation of unquoted shares on the basis of respective Net Worth instead of fair value.
 - d) Note No.:11 regarding valuation of Fixed Assets at carrying cost instead of fair value;
 - e) Note No.:12 regarding restoration of NBFC License by Reserve Bank of India;
 - f) Note No.:13 regarding proceedings pending in Chief Metropolitan Magistrate's Court relating to securitization deals and some accounting violations.
 - g) Note No.: 14 regarding non confirmation of balances by Banks;
 - h) Note No.: 16 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
 - i) the current period and cumulative loss by Rs.73 crores and Rs.499 crores respectively;
4. Based on our review conducted as above, subject to our above observation, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and Policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date : 14th November, 2019

UDIN: 19054702AAAACB5781

For G. BASU & CO.
Chartered Accountants
R. No -301174E



(G. GUHA)
Partner
(M. No.-054702)

NICCO-UCO ALLIANCE CREDIT LIMITED
NICCO HOUSE, 2, HARE STREET, KOLKATA 700 001
CIN : L65910WB1984PLC037614
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED
30TH SEPTEMBER, 2019

Particulars	Rs in lacs					
	Quarter ended			Half year ended		Year ended
	30 09 2019 Unaudited	30 06 2019 Unaudited	30 09 2018 Unaudited	30 09 2019 Unaudited	30 09 2018 Unaudited	31 03 2019 Audited
Income from operations						
a Revenue from operations	0	0	0	0	0	0
b Other Income	9	0	15	9	18	55
Total Income from continuing operations	9	0	15	9	18	55
Expenses						
a Cost of materials consumed	0	0	0	0	0	0
b Excise Duty	0	0	0	0	0	0
c Purchases of stock-in-trade	0	0	0	0	0	0
d Changes in inventories of finished goods work-in-progress and stock -in-trade	0	0	0	0	0	0
e Employee benefits expenses	7	8	5	15	12	22
f Finance Costs	145	138	124	282	241	500
g Depreciation and amortisation expenses	0	0	1	1	2	3
h Other Expenses	14	8	9	22	16	33
Total Expenses of continuing operations	166	154	139	320	271	558
Profit/(Loss) from continuing operations before Exceptional Items and Tax (1-2)	(157)	(154)	(124)	(311)	(253)	(503)
Exceptional Items	0	0	0	0	0	0
Profit/(Loss) before tax from continuing operations (3 - 4)	(157)	(154)	(124)	(311)	(253)	(503)
Tax expense						
a Current Tax	0	0	0	0	0	0
b Deferred Tax	0	0	0	0	0	0
Profit (+)/ Loss (-) for the period from continuing operations	(157)	(154)	(124)	(311)	(253)	(503)
Discontinued Operations						
Profit /Loss from discontinued operations before Tax expense of discontinued operations	0	0	0	0	0	0
Tax expense of discontinued operations	0	0	0	0	0	0
Profit /Loss for the period from discontinued operations	0	0	0	0	0	0
Profit (+)/Loss(-) for the period (7-8)	(157)	(154)	(124)	(311)	(253)	(503)
Other Comprehensive Income from continuing operations						
A(i) Items that will not be reclassified to profit or loss	766	750	(2)	16	(771)	258
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0	0
B(i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
Other Comprehensive Income from discontinued operations						
A(i) Items that will not be reclassified to profit or loss	0	0	0	0	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0	0	0	0	0
B(i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
Total Comprehensive Income for the period	609	(904)	(126)	(295)	(1024)	(245)
(a) arising from continuing operations	0	0	0	0	0	0
(b) arising from discontinued operations	0	0	0	0	0	0
Paid-up Equity Share Capital (Face value of Rs. 2 each (not annualised) from continuing and discontinued operations	1656	1656	1656	1656	1656	1656
Earning per Equity Share of Rs. 2 each (not annualised) from continuing operations						
(a) Basic	(0.19)	(0.19)	(0.15)	(0.37)	(0.30)	(0.61)
(b) Diluted	(0.19)	(0.19)	(0.15)	(0.37)	(0.30)	(0.61)
Earning per Equity Share of Rs. 2 each (not annualised) from discontinued operations						
(a) Basic						
(b) Diluted						

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NICCO-UCO ALLIANCE CREDIT LIMITED
NICCO HOUSE, 2, HARE STREET, KOLKATA 700 001
CIN : L65910WB1984PLC037614
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE
HALF YEAR ENDED 30TH SEPTEMBER, 2019

BALANCE SHEET		(Rs. In lacs)	
		Half Year ended 30.09.2019	Year ended 31.03.2019
Statement of Assets and Liabilities		Unaudited	Audited
Particulars			
ASSETS			
Non-current Assets			
(a) Property, Plant and Equipment	512.71	513.48	
(b) Financial Assets			
(i) Investments	297.76	290.80	
(ii) Other Financial Assets	16.01		
Total Non-current Assets	826.48	804.28	
Current Assets			
(a) Stock of shares			
(b) Financial Assets			
(i) Investments			
(ii) Trade Receivables			
(iii) Cash and Cash Equivalents	17.55	38.81	
(iv) Loans	50.66	45.65	
(v) Assigned Assets			
(vi) Advances			
(c) Current Tax Assets			
(i) Other Current Assets	24.20	35.95	
Total Current Assets	92.41	120.41	
TOTAL ASSETS	918.89	924.69	
EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share Capital	1,656.36	1,656.36	
(b) Other Equity (Reserve Surplus)	-63,396.26	-63,092.71	
Total Equity	-61,739.90	-61,436.35	
2 Non-current Liabilities			
(a) Provisions	496.83	496.82	
Total Non-current Liabilities	496.83	496.82	
3 Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	10,673.75	10,673.75	
(ii) Other Financial Liabilities	217.46	203.59	
(b) Other Current Liabilities	51,270.75	50,986.88	
(c) Provisions			
Total Current Liabilities	62,161.96	61,864.22	
TOTAL EQUITY AND LIABILITIES	918.89	924.69	

Notes:

- 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 14/11/2019
- 2 The limited review of results for the quarter ended 30th September, 2019 have been done by the Statutory Auditors of the Company.
- 3 The Company has adopted Indian Accounting Standards (Ind AS) from 1st April, 2019. The figures for the quarter ended 30th September, 2018 are also Ind AS compliant. They have not been subject to limited review or audit in view of SEBI Circular dated 5th July, 2016. However the management has exercised necessary diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 4 Reconciliation of Net Profit or loss for the quarter ended 30th September 2018 reported in accordance with IND AS is given below

Particulars

Amount in Lacs

Net Profit as reported earlier quarter ended	
Add Other Comprehensive Income not to be reclassified to Profit & Loss on revaluation of Investment	-124.00
	-2.00
Total Comprehensive Income as stated above	-126.00
Net profit as reported earlier half year ended	
Add Other Comprehensive Income not to be reclassified to Profit & Loss on revaluation of Investment	-253.00
	-771.00
Total Comprehensive Income as stated above	-1024.00

- 5 Current Tax, if any, shall be provided for at the year end.
- 6 The Company has not recognised deferred tax assets in the financial statements as there is no reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realised as laid down under Accounting Standard-22.
- 7 Previous period's figures are rearranged/regrouped/reclassified wherever necessary.
- 8 Provision for Leave encashment and Gratuity will be considered at the year end.
- 9 Other Comprehensive Income represents difference arising out of revaluation of investments.
- 10 Valuation of unquoted share have been made under basis of Net Worth as per latest available Balance sheet.
- 11 Fixed assets have been taken at book value.
- 12 Appeal against the order of RBI regarding cancellation of NBFC Licence is pending before Appellate Authority for Non-banking Financial Companies.
- 13 A few cases initiated by SFIO against the company relating to accounting violation are pending before Chief Metropolitan Magistrates' Court.
- 14 Confirmations of balances are not available from Banks where the accounts have turned NPA.
- 15 There is no pending investors complaints as on 30th Sept. 2019
- 16 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.499 cr inclusive of Rs.73 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.

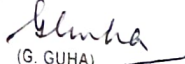
As per our Report of even date annexed

For G. BASU & CO.
Chartered Accountants
FRN No. - 301174E

On behalf of the Board of Directors

Mr. Biswajit Roy	Chairman of Audit Committee	
Mr. Debdatta Saila	Chairman	
Mr. L. N. Kaul,	Managing Director	
Mr. S.S.Majumder	Company Secretary	
Mr. Abhijit Saila	Chief Financial Officer	

For G. BASU & CO.
Chartered Accountants
R. No -301174E


(G. GUHA)
Partner
(M. No.-054702)

Partner
Membership No.

3 Chowringhee Approach
Kolkata - 700072
the 14th Day of November 2019



Uco Alliance Credit Limited
 Consolidated CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2019

CASH FLOW FROM OPERATING ACTIVITIES	For the half year ended	For the half year ended
	30th September 2019	30th September 2018
	Rs	Rs
Net Profit/(Loss) before tax & extraordinary items	(310.50)	(15.33)
Adjustment for		
Add/(Less) Depreciation	0.77	1.50
Provisions for diminutions in value of investment	0.00	779.56
Provisions for Employee benefits	0.00	0.00
Dividend on investments	(2.03)	(2.38)
Profit on sale of Investments	(0.00)	0.00
Loss on sale of fixed assets / hire purchase stock	0.00	0.00
Loss on sale of fixed assets / hire purchase stock	0.00	0.00
Liability no longer required written back	0.00	(1017.30)
Interest Expenses	282.27	241.41
Interest Income	(0.78)	(0.85)
Operating profit / (loss) before working capital changes	(30.27)	(13.39)
(Increase)/Decrease in loans & advances	(5.53)	1.38
(Increase)/(Decrease) in trade receivables	(3.76)	(9.98)
(Increase)/(Decrease) in trade payables/current liabilities	15.32	4.05
Income Tax paid	0.52	(0.08)
Cash generated from operations	(23.72)	(18.02)
Interest paid	0.00	0.00
Cash generated from operations	0.00	0.00
Adjustment for Extraordinary Items	0.00	0.00
Net Cash from Operating activities	(23.72)	(18.02)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets	0.00	0.00
Purchase of Investments	(0.00)	0.00
Proceeds from Sale of fixed assets	0.00	0.00
Proceeds from Sale of Investments	0.00	0.00
Interest received	0.28	0.00
Dividend received	2.03	0.00
Increase/decrease in investment	0.15	0.00
Net Cash used in Investing activities	2.46	0.00
CASH FLOW FROM FINANCING ACTIVITIES		
Interest Received	0.00	0.50
Repayment of borrowings	0.00	0.00
Dividend Received	0.00	2.38
Net Cash used in Financing activities	0.00	2.88
Net increase/(decrease) in cash and cash equivalents	(21.26)	(15.15)
Opening cash and bank balances	38.81	32.28
Closing cash and bank balances	17.55	17.13

Notes:
 1. Above statement has been prepared in indirect method as given in IND-AS - 7 on Cash Flow Statement except in case of interest and dividend on investment, purchase and sale of Fixed assets and Investments which have been considered on the basis of actual movement of cash, with corresponding adjustments in asset & liabilities.
 2. Negative figures indicate cash outflow.
 3. Figures for the previous year have been regrouped / restated wherever considered necessary.



As per our Report of even date annexed

For G. BASU & CO.
 Chartered Accountants
 Firm Regn No. - 301174E

For G. BASU & CO.
 Chartered Accountants
 R. No - 301174E

G. Guha
 (G. GUHA)
 Partner
 (M. No - 054702)

Mr. Debdata Saila (Chairman) *Debdata*
 Mr. L.N.Kaul, (Managing Director) *L.N.Kaul*
 Mr. Biswajit Roy (Director) *Biswajit*
 Mr. S. S Majumder (Company Secretary) *S.S. Majumder*
 Mr. Abhijit Saila (Chief Financial Officer) *Abhijit*

Partner
 Membership No
 3 Chowringhee Approach
 Kolkata - 700072
 the 14th Day of November 2019