



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: 12.09.2024

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

Dear Sir,

Scrip Code 523209

Ref: 1. Prior intimation of Board Meeting was given on 05.08.2024.

2. Outcome of the Board Meeting of the Company held on 12.08.2024 was given on 12.08.2024.

3. Email received from Listing Compliance Monitoring team of BSE Limited on 10.09.2024.

Sub: Revised Consolidated Financial Results – Limited Review Report of the Company as per SEBI prescribed format (Refer SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019) for the Quarter Ended – June 2024.

Unaudited Financial Results for the Quarter ended 30th June, 2024.

Pursuant to Regulation 33 of the SEBI (LODR), Reg. 2015 and further to our letter dated 05.08.2024 & 12.08.2024, we write to inform you that the Consolidated Financial Results - Limited Review Report was filed with the Stock Exchange on 12.08.2024 was not as per SEBI prescribed format. Hence, an email received from BSE Limited on 10.09.2024, whereas, it is requested to upload the rectified Consolidated Financial Results - Limited Review Report.

With reference to the abovementioned email received, we are enclosed herewith the rectified Consolidated Financial Results - Limited Review Report, which is as per the SEBI prescribed format (Refer SEBI circular CIR/CFD/CMD1/44/2019 dated March 29, 2019).

Yours faithfully
For Nicco Uco Alliance Credit Limited

S.S.Majumdar
Company Secretary & Compliance Officer



Enclosure as above

**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 ended **30th June, 2024**, ("the Statement"). The Statement is being submitted by the Holding 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. 3 regarding current tax;
- b) Note No. 7 regarding restoration of NBFC License by Reserve Bank of India;
- c) Note No. 8 regarding proceedings initiated by SFIO and pending in Chief Metropolitan Magistrate's Court;
- d) Note No. 9 regarding non confirmation of balances by Banks.
- e) Note No. 10 there is no pending investors complaints as on **30th June, 2024**;
- f) Note No. 11 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. 93 crores and Rs. 1747 crores respectively.
- g) Note No: 12 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. 2.81 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.

We also performed procedures in accordance with SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended), to the extent applicable.

4. The Statement includes the results of the following entities (Refer point no. 1 of the statement):
1. Nicco Uco Alliance Credit Limited – Holding Company
 2. Nicco Insurance Agents and consultants Ltd. - Subsidiary Company

Attention is drawn to the fact that the figures for the 3 months ended 31 March, 2024 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.


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.

UDIN : 24051800BKHICH3425

Place : Kolkata

Date : August 12, 2024

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


BISWANATH CHATTOPADHYAY
Partner
(M No -051800)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE 2024

Rs in Lacs

Particulars	CONSOLIDATED Quarter ended			FOR YEAR ENDED
	3 Months ended 06 2024	30 Preceding 3 Months ended 31 3 2024	Corresponding 3 Months ended in the previous year 30 06 2023 (UnAudited)	Twelve months ended 31 03 2024
	Unaudited	Audited		Audited
1 Income from operations				0.00
1 a Revenue from operations	0	0.00	0	65.91
b Other Income	0.69	43.63	2.20	65.91
Total Income from continuing operations	0.69	43.63	2.20	
2 Expenses				0.00
a Cost of materials consumed	0.00	0.00	0.00	0.00
b Excise Duty	0.00	0.00	0.00	0.00
c Purchases of stock-in-trade	0.00	0.00	0.00	0.00
d Changes in inventories of finished goods work-in-progress and stock -in-trade	0.00	0.00	0.00	0.00
e Employee benefits expenses	4.02	4.65	4.52	16.88
f. Finance Costs	319.01	296.70	262.45	1123.47
g Depreciation and amortisation expenses	0.18	0.24	0.24	0.96
h. Other Expenses	14.47	53.39	6.58	74.93
Total Expenses of continuing operations	337.68	354.98	273.79	1216.25
3 Profit/(Loss) from continuing operations before Exceptional Items and Tax (1-2)	-336.99	-311.35	-271.59	-1150.34
4 Exceptional Items	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax from continuing operations (3 - 4)	-336.99	-311.35	-271.59	-1150.34
6 Tax expense				0.00
a. Current Tax	0.00	0.00	0.00	-0.22
b. Deferred Tax	0.00	-0.13	0.00	-1150.55
7 Profit (+)/ Loss (-) for the period from continuing operations (5-6)	-336.99	-311.48	-271.59	
8 Discontinued Operations				0.00
Profit /Loss from discontinued operations before tax	0.00	0.00	0.00	0.00
Tax expense of discontinued operations	0.00	0.00	0.00	0.00
Profit /Loss for the period from discontinued operations	0.00	0.00	0.00	0.00
9 Profit(+)/loss(-) for the period (7-8)	-336.99	-311.48	-271.59	-1150.55
10 Other Comprehensive Income from continuing operations				2.18
A(i) Items that will not be reclassified to profit or loss	0.23	1.25	0.20	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
B(i) Deferred Tax	0.00	0.00	0.00	0.00
11 Other Comprehensive Income from discontinued operations				0.00
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
B(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
12 Total Comprehensive Income for the period (9+10+11)				
(a) arising from continuing operations	-336.76	-310.23	-271.39	-1148.38
(b) arising from discontinued operations	0	0.00	0	0
13 Paid-up Equity Share Capital (Face value of Rs. 2)	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	-0.38	-0.33	-1.39
(b) Diluted	-0.41	-0.38	-0.33	-1.39
Earning per Equity Share of Rs. 2 each (not annualised) from continuing operations				
(a) Basic	-0.41	-0.38	-0.33	-1.39
(b) Diluted	-0.41	-0.38	-0.33	-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
(b) Diluted	0.00	0.00	0.00	0.00

As per our Report of even date annexed
 For BASU CHANCHANI & DEB
 Chartered Accountants
 Firm Regn No. - 304049E

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

Partner
 Membership No


 BISWANATH CHATTOPADHYAY
 Partner
 (M. No.-051800)

3 Chowringhee Approach
 Kolkata - 700072
 the 12 th August 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)

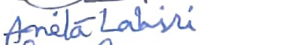
Mr. S. S Majumder

Mr. Mahadev Chatterjee (Pan no : AJUPC4629A)

Chairman 

Managing Director 

Director 

Director 

Director 

Company Secretary 

Chief Financial Officer 

Notes to Consolidated Financial Statement As On 30.06.2024.

- 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 12/08/2024
- 2 The limited review of results for the quarter ended 30 th June, 2024 have been reviewed by the Statutory Auditors of the Company.
- 3 Current Tax, if any, shall be provided for at the year end.
- 4 Other Comprehensive Income represents difference arising out of revaluation of investments.
- 5 Valuation of unquoted shares have been made under Net Worth basis as per latest available Balance sheet.
- 6 Fixed assets have been taken at book value.
- 7 Appeal against the order of RBI regarding cancellation of NBFC Licence is pending before Appellate Authority for Non-banking Financial Companies.
- 8 A few cases initiated by SFIO against the company relating to accounting violation are pending before Chief Metropolitan Magistrates' Court.
- 9 Confirmations of balances are not available from Banks where the accounts have turned NPA.
- 10 There is no pending investors complaints as on 30th June 2024
- 11 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.1747 cr inclusive of Rs.93 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.
- 12 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. 2.81 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 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
- 13 Previous period's figures are rearranged/regrouped/reclassified wherever necessary.

As per our Report of even date annexed

For BASU CHANCHANI & DEB
Chartered Accountants
Firm Rean No. - 304049E

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

Partner
Membership No.


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

3 Chowringhee Approach
Kolkata - 700072

the 12 th August 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)

Chairman

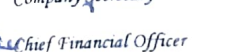

Managing Director
Kaustubha Basu

Director


Director
Anita Lahiri

Director


Company Secretary


Chief Financial Officer




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Profit & Loss A/c 1-Apr-2024 to 29-Jun-2024

Particulars	1-Apr-2024 to 29-Jun-2024
Income Statement :	
Indirect Incomes	25,958.88
Interest Income	2,761.00
Misc Receipts	100.00
OCI	23,097.88
	<hr/>
	25,958.88
Indirect Expenses	6,170.84
Audit Fees	1,475.00
Bank Charge	173.94
Filing Charge	505.90
Ifc Fees	531.00
Miscellaneous Expenses	100.00
Printing & Stationery	885.00
P.TAX ENROLLMENT	2,500.00
	<hr/>
	19,788.04
Nett Profit :	

