



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, nufslcal@gmail.com

CIN : L65910WB1984PLC037614

Date : 23-11-2020

The Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001

Dear Sir,

Sub: Financial Results as at 30/06/2020

We enclose unaudited Standalone & Consolidated Financial Results of our company for quarter ended 30-06-2020, along with Limited review Report of Auditors which was approved by the Board of the company at its meeting held on 12-11-2020.

Thanking you,

Yours faithfully,
For NICCO UCO ALLIANCE CREDIT LTD.

A handwritten signature in black ink, appearing to read 'Sudhangsu Sekhar Majumdar'.

Sudhangsu Sekhar Majumdar

Company Secretary

ACS 1484

TELEPHONE: 2212-6253, 2212-8016

FAX: 00-91-33-2212 7476

WEBSITE: www.gbasuandcompany.org

E-MAIL :s.lahiri@gbasu.in

G. BASU & CO.
CHARTERED ACCOUNTANTS

BASU HOUSE
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

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 ended **30th June, 2020**, which are included in the accompanying Statement of unaudited financial results for the quarter ended **30th June, 2020** (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 **12th November, 2020**. Our responsibility is to issue a report on the Statement based on our review.

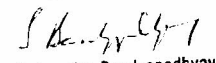
1. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard required that we plan and perform the review 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.: 7 regarding non provision for employees benefit;
 - c) Note No.: 9 regarding valuation of unquoted shares on the basis of respective Net Worth instead of fair value;
 - d) Note No.:10 regarding valuation of Fixed Assets at carrying cost instead of fair value;
 - e) Note No.: 11 regarding restoration of NBFC License by Reserve Bank of India;
 - f) Note No.:12 regarding proceedings initiated by SFIO and pending in Chief Metropolitan Magistrate's Court;
 - g) Note No.: 13 regarding non confirmation of balances by Banks;
 - h) Note No.: 15 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.43 crores and Rs.621 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 : 12th November, 2020

UDIN: 20058168AATAEB8580

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


Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

NICCO-UCO ALLIANCE CREDIT LIMITED
 NICCO HOUSE, 2, HARE STREET, KOLKATA 700 001
 CIN : L65910WB1984PLC037614
 FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE 2020

Particulars	STANDALONE Quarter ended			(Rs. in Lacs)
	30.06.2020	31.03.2020	30.06.2019	FOR YEAR ENDED 31.03.20
	unaudited	audited	Un Audited	Audited
1 Income from operations				
1 a. Revenue from operations	0.00	0.00	0.00	0.00
b. Other Income	0.35	16.60	0.13	29.36
Total Income from continuing operations	0.35	16.60	0.13	29.36
2 Expenses				
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	4.87	6.76	5.65	24.91
f. Finance Costs	161.73	155.72	137.50	588.77
g. Depreciation and amortisation expenses	0.39	0.00	0.38	1.54
h. Other Expenses	1.93	2.85	7.84	31.36
Total Expenses of continuing operations	168.92	165.33	151.37	646.58
3 Profit/(Loss) from continuing operations before Exceptional Items and Tax (1-2)	-168.57	-148.73	-151.24	-617.22
4 Exceptional Items	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax from continuing operations (3 - 4)	-168.57	-148.73	-151.24	-617.22
6 Tax expense				
a. Current Tax	0.00	0.00	0.00	0.00
b. Deferred Tax	0.00	0.00	0.00	0.00
7 Profit (+)/ Loss (-) for the period from continu	-168.57	-148.73	-151.24	-617.22
8 Discontinued Operations				
Profit /Loss from discontinued operations before	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 ope	0.00	0.00	0.00	0.00
9 Profit(+)/loss(-) for the period (7-8)	-168.57	-148.73	-151.24	-617.22
## Other Comprehensive Income from continuing operations				
A(i) Items that will not be reclassified to profit or	-31.35	-94.00	0.00	-2.23
(ii) Income tax relating to items that will not be	0.00	0.00	0.00	0.00
B(i) Deferred Tax	0.00	9.00	0.00	0.00
	0.00	0.00	0.00	0.00
## Other Comprehensive Income from discontinued operations				
A(i) Items that will not be reclassified to profit or	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be	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 rec	0.00	0.00	0.00	0.00
## Total Comprehensive income for the period (9+10+11)				
(a) arising from continuing operations	-199.92	-233.73	0.00	-619.45
(b) arising from discontinued operations	0.00	0.00	0.00	0.00
## Paid-up Equity Share Capital (Face value of Rs.	1656.36	1656.36	1656.36	1656.36
## Earning per Equity Share of Rs. 2 each (not annualised) from continuing and discontinued operations				
(a) Basic	-0.20	-0.18	-0.18	-0.74
(b) Diluted	-0.20	-0.18	-0.18	-0.74
Earning per Equity Share of Rs. 2 each (not annualised) from continuing operations				
(a) Basic	-0.20	-0.18	-0.18	-0.74
(b) Diluted	-0.20	-0.18	-0.18	-0.74
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 G. BASU & CO.

Chartered Accountants

FRN No. - 301174E

S. Banerjee

SATYAPRIYA BANDYOPADHYAY

Partner

Membership No. 058108

UDIN: 20058108 AAAAEB8580

3 Chowringhee Approach

Kolkata - 700072

the 12th Floor, EMSEER LG2C

Mr. Debdatta Saha (DIN: 00198764)

Chairman

Alokat

Mr. Subrata Bhattacharjee (DIN:02942693)

Managing Director

Imanishy

Mr. Biswajit Roy (DIN: 00198746)

Director

Biswajit

Ms. Aparna Dey (DIN: 06941580)

Director

Aparna Dey

Mr. Bidhan Chandra Lahiri (DIN :00668181)

Director

Bidhan

Mr. Prabir Kumar Nag (DIN :07178929)

Director

Prabir

Mr. S. S Majumder

Company Secretary

S. S Majumder

Mr. Mahadev Chatterjee (Pan no : AJUPC4629A)

Chief Financial Officer

Mahadev



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 12/11/2020
- 2 The limited review of results for the quarter ended 30 th June, 2020 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 31st December,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 provide a true and fair view of the Company's affairs.
- 4 Current Tax, if any, shall be provided for at the year end.
- 5 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 IND AS - 12.
- 6 Previous period's figures are rearranged/regrouped/reclassified wherever necessary.
- 7 Provision for Leave encashment and Gratuity will be considered at the year end.
- 8 Other Comprehensive Income represents difference arising out of revaluation of
- 9 Valuation of unquoted shares have been made under basis of Net Worth as per latest available Balance sheet.
- 10 Fixed assets have been taken at book value.
- 11 Appeal against the order of RBI regarding cancellation of NBFC Licence is pending before Appellate Authority for Non-banking Financial Companies.
- 12 A few cases initiated by SFIO against the company relating to accounting violation are pending before Chief Metropolitan Magistrates' Court.
- 13 Confirmations of balances are not available from Banks where the accounts have turned NPA.
- 14 There is no pending investors complaints as on 30 th June 2020
- 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.60 Cr inclusive of Rs.43 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.
- 16 Note on COVID—19
Consequent upon the lockdown imposed by the Government of India , pursuant to spread of COVID—19 the activities of the Company was seriously restricted . In view of uncertainty regarding continuation of such abnormal situation and restoration of normalcy , future impact on the financial position is not ascertainable.

As per our Report of even date annexed

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

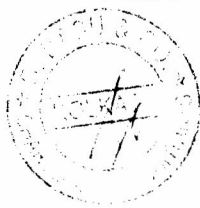
S. Sanjay Kumar

SATYAKANTA BANDYOPADHYAY
Partner

Membership No. C58108

UIN: 20058108AAAAB3-50

3 Chowringhee Approach
Kolkata - 700072
the 12th November 2020



On behalf of the Board of Directors

Mr. Debdatta Saha (DIN: 00198764)

Mr. Subrata Bhattacharjee (DIN:02942693)

Mr. Biswajit Roy (DIN: 00198746)

Ms. Aparna Dey (DIN: 06941580)

Mr. Bidhan Chandra Lahiri (DIN :00668181)

Mr. Prabir Kumar Nag (DIN :07178929)

Mr. S. S Majumder

Mr. Mahadev Chatterjee (Pan no : AJUPC4629A)

Chairman *Absent*

Managing Director *Biswajit Roy*

Director *Biswajit Roy*

Director *Aparna Dey*

Director *Bidhan Chandra Lahiri*

Director *Prabir Kumar Nag*

Company Secretary *S. S Majumder*

Chief Financial Officer *Mahadev Chatterjee*

TELEPHONE: 2212-6253, 2212-8016

FAX: 00-91-33-2212 7476

WEBSITE: www.gbasuandcompany.org

E-MAIL : s.lahiri@gbasu.in

G. BASU & CO.
CHARTERED ACCOUNTANTS

BASU HOUSE
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

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 ended **30th June, 2020**, which are included in the accompanying Statement of unaudited financial results for the quarter ended **30th June, 2020** (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 **12th November, 2020**. Our responsibility is to issue a report on the Statement based on our review.

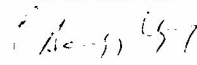
1. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard required that we plan and perform the review 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.: 7 regarding non provision for employees benefit;
 - c) Note No.: 9 regarding valuation of unquoted shares on the basis of respective Net Worth instead of fair value;
 - d) Note No.:10 regarding valuation of Fixed Assets at carrying cost instead of fair value;
 - e) Note No.: 11 regarding restoration of NBFC License by Reserve Bank of India;
 - f) Note No.:12 regarding proceedings initiated by SFIO and pending in Chief Metropolitan Magistrate's Court;
 - g) Note No.: 13 regarding non confirmation of balances by Banks;
 - h) Note No.: 15 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.43 crores and Rs.621 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 : 12th November, 2020

UDIN: 20058108A-AAAC5700

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


Satyapriya Bandyopadhyay
Partner
(M. No.-058108)

NICCO-UCO ALLIANCE CREDIT LIMITED
 NICCO HOUSE, 2, HARE STREET, KOLKATA 700 001
 CIN : L65910WB1994PLC037614
 FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE 2020

Particulars	CONSOLIDATED Quarter ended			ONE YEAR ENDED
	30.06.2020	31.03.2020	30.06.2019	31.03.20
	unaudited	Audited	UnAudited	(Audited) (Rs in Lacs)
1 Income from operations				
1 a. Revenue from operations	0.00	0.00	0.00	0.00
b. Other Income	0.35	16.61	0.13	29.37
Total Income from continuing operations	0.35	16.61	0.13	29.37
2 Expenses				
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	4.87	6.76	5.65	24.91
f. Finance Costs	161.73	155.72	137.50	588.77
g. Depreciation and amortisation expenses	0.39	0.00	0.38	1.54
h. Other Expenses	1.93	2.85	7.84	31.58
Total Expenses of continuing operations	168.92	165.33	151.37	646.80
3 Profit/(Loss) from continuing operations before Exceptional Items and Tax (1-2)	-168.57	-148.72	-151.24	-617.43
4 Exceptional Items	0.00	0.00	0.00	0.00
5 Profit/(Loss) before tax from continuing operations (3 - 4)	-168.57	-148.72	-151.24	-617.43
6 Tax expense				
a. Current Tax	0.00	0.00	0.00	0.00
b. Deferred Tax	0.00	0.00	0.00	0.00
7 Profit (+)/ Loss (-) for the period from continu	-168.57	-148.72	-151.24	-617.43
8 Discontinued Operations				
Profit /Loss from discontinued operations before	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 ope	0.00	0.00	0.00	0.00
9 Profit(+)/loss(-) for the period (7-8)	-168.57	-148.72	-151.24	-617.43
## Other Comprehensive Income from continuing operations				
A(i) Items that will not be reclassified to profit or	-31.23	-103.00	0.00	-2.23
(ii) Income tax relating to items that will not be	0.00	0.00	0.00	0.00
B(i) Deferred Tax	0.00	10.00	0.00	0.00
	0.00	0.00	0.00	0.00
## Other Comprehensive Income from discontinued operations				
A(i) Items that will not be reclassified to profit or	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will not be	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 rec	0.00	0.00	0.00	0.00
## Total Comprehensive Income for the period (9+10+11)				
(a) arising from continuing operations	-199.80	-241.72	0.00	-619.66
(b) arising from discontinued operations	0.00	0.00	0.00	0.00
## Paid-up Equity Share Capital (Face value of Rs.	1656.36	1656.36	1656.36	1656.36
## Earning per Equity Share of Rs. 2 each (not annualised) from continuing and discontinued operations				
(a) Basic	-0.20	-0.18	-0.18	-0.74
(b) Diluted	-0.20	-0.18	-0.18	-0.74
Earning per Equity Share of Rs. 2 each (not annualised) from continuing operations				
(a) Basic	0.00	-0.13	-0.18	-0.13
(b) Diluted	0.00	-0.13	-0.18	-0.13
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 G. BASU & CO.

Chartered Accountants

FRN No. - 301174E

P. K. Sanyal
 PARTNER
 PARTNER

Membership No. 055108

CIN: L2058108AAAECS636

Chowringhee Approach

Kolkata - 700072

12TH NOVEMBER 2020

Mr. Debdatta Saha (DIN: 00198764)

Chairman

Absent

Mr. Subrata Bhattacharjee (DIN:02942693)

Managing Director

Subrata

Mr. Biswajit Roy (DIN: 00198746)

Director

Biswajit

Ms. Aparna Dey (DIN: 06941580)

Director

Aparna Dey

Mr. Bidhan Chandra Lahiri (DIN :00668181)

Director

Bidhan

Mr. Prabir Kumar Nag (DIN :07178929)

Director

Prabir

Mr. S. S Majumder

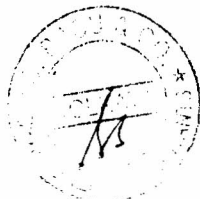
Company Secretary

S. S. Majumder

Mr. Mahadev Chatterjee (Pan no : AJUPC462)

Chief Financial Officer

Mahadev



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 12/11/2020
- 2 The limited review of results for the quarter ended 30 th June, 2020 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 31st December,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 provide a true and fair view of the Company's affairs.
- 4 Current Tax, if any, shall be provided for at the year end.
- 5 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 IND AS - 12.
- 6 Previous period's figures are rearranged/regrouped/reclassified wherever necessary.
- 7 Provision for Leave encashment and Gratuity will be considered at the year end.
- 8 Other Comprehensive Income represents difference arising out of revaluation of
- 9 Valuation of unquoted shares have been made under basis of Net Worth as per latest available Balance sheet.
- 10 Fixed assets have been taken at book value.
- 11 Appeal against the order of RBI regarding cancellation of NBFC Licence is pending before Appellate Authority for Non-banking Financial Companies.
- 12 A few cases initiated by SFIO against the company relating to accounting violation are pending before Chief Metropolitan Magistrates' Court.
- 13 Confirmations of balances are not available from Banks where the accounts have turned NPA.
- 14 There is no pending investors complaints as on 30 th June 2020
- 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.624 cr inclusive of Rs.48 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 pervue of such negotiation.
- 16 Note on COVID-19
Consequent upon the lockdown imposed by the Government of India , pursuant to spread of COVID-19 the activities of the Company was seriously restricted . In view of uncertainty regarding continuation of such abnormal situation and restoration of normalcy , future impact on the financial position is not ascertainable.

As per our Report of even date annexed

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

S. Sandhya
SANDHYA BANDYOPADHYAY
Partner

Membership No. 058/08

UDIN: 20058108AATAEC5636

3 Chowringhee Approach
Kolkata - 700072
the 12th NOVEMBER 2020



On behalf of the Board of Directors

Mr. Debdatta Saha (DIN: 00198764)

Mr. Subrata Bhattacharjee (DIN:02942693)

Mr. Biswajit Roy (DIN: 00198746)

Ms. Aparna Dey (DIN: 06941580)

Mr. Bidhan Chandra Lahiri (DIN :00668181)

Mr. Prabir Kumar Nag (DIN :07178929)

Mr. S. S Majumder

Mr. Mahadev Chatterjee (Pan no : AJUPC4629A)

Chairman *Absent*

Managing Director *Sanjay*

Director *Somy*

Director *Aparna Dey*

Director *Lahiri*

Director *Kag*

Company Secretary *Kumar*

Chief Financial Officer *Chatterjee*