



## **NICCO UCO ALLIANCE CREDIT LIMITED**

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

Phone : 033 4005 6499, 033 4003 5159

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

CIN : L65910WB1984PLC037614

Date: 17-10-2023

The Secretary  
BSE Limited  
P J Towers, 25<sup>th</sup> Floor  
Dalal Street  
Mumbai 400001

Dear Sir,

Scrip Code 523209

**Ref. Compliance of Reg.33 (4) of SEBI (Listing Obligations & Discloser Requirements), 2015**  
**Sub: Statement on Impact of Audit Qualifications (for audit report with modified opinion) of**  
**standalone and consolidated Financial Results for Financial Year 2022-2023.**

In compliance of Regulation 33(3)(d), 52(3) & 95 of SEBI (Listing Obligations & Discloser Requirements), 2015. We have enclosed the Statement on Impact of Audit Qualification (for audit report with modified opinion) of standalone and consolidated Financial Results for Financial Year 2022-2023.

This is for your information and records.

Please acknowledge receipt.

Thanking you,  
Yours faithfully,  
For Nicco Uco Alliance Credit Ltd.

A handwritten signature in blue ink, appearing to read 'S S Majumdar'.

(S S Majumdar)  
Company Secretary & Compliance Officer  
ICSI Memb. No.ACS 1484  
Encl: As above

# ANNEXURE I

## I. Statement on impact of Audit Qualification (for audit Report with modified opinion) submitted along with Annual Audited Financial Result- (Standalone) FY: 2022-2023

| Sl. No. | Particulars   | Audit figures<br>(As reported before<br>adjusting for<br>qualifications)<br>(Rs. in lacs) | Adjusted Figures<br>(Audited figures after<br>adjusting for<br>qualification)<br>(Rs. in lacs) |
|---------|---|---|--|
| 1.      | Turnover / Total Income   | 14.49   | 14.49  |
| 2.      | Total Expenditure   | 1014.56   | 30414.56   |
| 3.      | Net Profit / (Loss)   | -1000.08  | -30400.07  |
| 4.      | Earnings Per Share  | -1.20   | -36.61   |
| 5.      | Total Assets  | 567.55  | 567.55   |
| 6.      | Total Liabilities   | 567.55  | 131767.55  |
| 7.      | Net Worth   | -64554.68   | -195754.68   |
| 8.      | Any other financial item(s) as felt appropriate by the Management |   |  |

## II Audit Qualification (each audit qualification separately)

- a). Details of Audit Qualification on Financial Statement for FY 2022-23 :  
**Note No. 27.1 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).

### Auditors 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 13(d) 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. 18(ii)(a) in Notes of Financial Statement:** Regarding non-compliance with order of Company Law Board (CLW) iii 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 been 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 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 Loss/Profit.

- d) **Note No. 27.3(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.1312 crores

*Auditors have quantified increased in current year's Loss by Rs.294 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.1312 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 M/s G BASU & Co.  
Chartered Accountant  
FRN no 301174E

( G Guha )  
Partner  
Mem.No. 054702

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

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

UDIN: 23054702B6YHBM2877

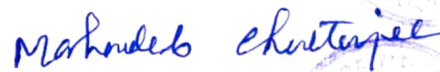
Place: K O L K A T A

Date: 17.10.2023

For and on behalf of the Board

  
(Subrata Bhattacharjee)  
Managing Director.  
DIN-02942693

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

  
Mahadeb Chatterjee  
Chief Financial Officer  
PAN-AJUPC4629A



# ANNEXURE I

## II. Statement on impact of Audit Qualification (for audit Report with modified opinion) submitted along with Annual Audited Financial Result- **(Consolidated) FY: 2022-2023**

| Sl. No. | Particulars   | Audit figures<br>(As reported before<br>adjusting for<br>qualifications)<br>(Rs. in lacs) | Adjusted Figures<br>(Audited figures after<br>adjusting for<br>qualification)<br>(Rs. in lacs) |
|---------|---|---|--|
|         |   | 14.36   | 14.36  |
| 1.      | Turnover / Total Income   | 1014.86   | 30414.86   |
| 2.      | Total Expenditure   | -1000.50  | -30400.50  |
| 3.      | Net Profit / (Loss)   | -1.20   | -36.61   |
| 4.      | Earnings Per Share  | 576.51  | 576.51   |
| 5.      | Total Assets  | 576.51  | 131776.55  |
| 6.      | Total Liabilities   | -64546.70   | -195746.70   |
| 7.      | Net Worth   |   |  |
| 8.      | Any other financial item(s) as felt appropriate by the Management |   |  |

### II Audit Qualification (each audit qualification separately)

- a). Details of Audit Qualification on Financial Statement for FY 2022-23 :
- Note No. 27.1 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).
- Auditors 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 13(d) 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. 18(ii)(a) in Notes of Financial Statement:** Regarding non-compliance with 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 been 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.

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Type of Audit Qualification : Qualified Opinion

Frequency of qualification : Carried forward from earlier years.

No Impact on current year's Loss/Profit.

d)

**Note No. 27.3(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. 1312 crores

*Auditors have quantified increased in current year's Loss by Rs.294 crores*

Type of Audit Qualification : Qualified Opinion

Frequency of qualification : Carried forward from earlier years.

Impact on current year's Loss: Loss by 1312 Cr.

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**

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**Management's Reply :**

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As per our report even date

For M/s G BASU & Co.  
Chartered Accountant  
FRN no 301174E

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

( G Guha )  
Partner  
Mem.No. 054702

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

UDIN: 23054702B6Y4BN1970

Place: KOLKATA

date: 17.10.2023

For and on behalf of the Board

(Subrata Bhattacharjee)  
Managing Director.  
DIN-02942693

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

Mahadeb Chatterjee  
Mahadeb Chatterjee  
Chief Financial Officer  
PAN-AJUPC4629A



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