



## 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

09<sup>th</sup> November, 2023

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

Dear Sir,

**Scrip Code 523209**

**Ref. Our letter dated 3<sup>rd</sup> November, 2023- Prior intimation of Board Meeting held on 09.11.2023.**

**Sub: Outcome of the Board Meeting of the Company held on 9<sup>th</sup> November, 2023 Pursuant to Compliance of Reg. 33 for Approving the Unaudited Limited Review (Standalone & Consolidated) Financial Results & Cashflow Statement of the Company for the 2<sup>nd</sup> Quarter /Half-Yearly ended 30<sup>th</sup> September, 2023**

Pursuant to Regulation 33 of the **SEBI (LODR) Reg.2015**, and further to our letter dated 3<sup>rd</sup> November, 2023, we write to inform you that the Board of Directors of the Company at their meeting held today -the 9<sup>th</sup> November, 2023, inter alia approved the following matters:

- Unaudited Limited Review (Standalone and Consolidated) Financial Results and Cash Flow Statement of the Company for the 2<sup>nd</sup> Quarter/Half-Yearly ended 30<sup>th</sup> September, 2023 along with "Limited Review Report"- submitted by our Statutory Auditors - Messrs. Basu Chanchani & Deb Chartered Accountants,
- The extract of the aforesaid financial results in the prescribed format to be published once in English and once in Bengali newspapers within the stipulated timeline pursuant to Regulation 47 of SEBI (LODR), Regulation, 2015. The press clipping of the extract would be submitted to you within the timeline in due course.

A set of Scanned copies of the aforesaid Results along with the Report of the Auditors of the Company have also been posted on the website of the Company which would be available by clicking on the link [www.NUACL.COM](http://www.NUACL.COM). We would request you to put the same information on the Website of the Stock Exchange – BSE Ltd.

**Further, the said meeting commenced at 2.00 P.M and concluded at 4.00 P.M.**

Yours faithfully,  
For Nicco Uco Alliance Credit Ltd.

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

**BASU CHANCHANI & DEB**

CHARTERED ACCOUNTANTS

The Board of Directors,  
**Nicco Uco Alliance Credit Limited,**  
2, Hare Street  
Kolkata – 700001  
E-mail ID : [mdnuacl@gmail.com](mailto:mdnuacl@gmail.com)

**BASU HOUSE**

3, CHOWRINGHEE APPROACH, KOLKATA - 700 072  
PHONE : 033-2212-6253, 2212-8016  
E-mail : [la.bcd1973@gmail.com](mailto:la.bcd1973@gmail.com)  
[www.basuchanchanianddeb.org](http://www.basuchanchanianddeb.org)

We have reviewed the unaudited **Standalone** financial results of **NICCO UCO ALLIANCE CREDIT LIMITED** (the "Company") for the quarter ended **30<sup>th</sup> September, 2023**, which are included in the accompanying Statement of unaudited financial results for the quarter ended **30<sup>th</sup> September, 2023** (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 **9<sup>th</sup> November, 2023**. 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. The 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 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 **30<sup>th</sup> September, 2023**;
  - 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. 165 crores and Rs. 1477 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.
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 term Regulations 33 of the Listing Regulations, 2015 including the manner it is to be disclosed or that it contains any material misstatement.

UDIN: 23053036BGWPEY7939

Place : Kolkata

Date : 9th November, 2023

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

  
(SAMIR KUMAR GHOSH)  
Partner  
(M. No. 053036)



STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 TH SEPTEMBER 2023

Standalone  
Rs in Lacs

Particulars	Three months ended 30 09 2023	Previous Three months ended 30 06 2023	Corresponding Three months ended 30 09 2022	Year to date figure for the current period ended 30 09 2023	Year to date figure for the previous period ended 30 09 2022	Previous Year ended 31 03 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
a. Revenue from operations	0	0	0.00	0	0	0
b. Other Income	11.64	2.18	2.00	13.82	3.03	13.66
Total Income from continuing operations	11.64	2.18	2.00	13.82	3.03	13.66
2 Expenses						
a. Cost of materials consumed	0	0.00	0.00	0	0	0
b. Excise Duty	0	0.00	0.00	0	0	0
c. Purchases of stock-in-trade	0	0.00	0.00	0	0	0
d. Changes in inventories of finished goods work-in-progress and stock -in-trade	0	0.00	0.00	0	0	0
e. Employee benefits expenses	3.58	4.52	4.69	8.10	9.46	17.93
f. Finance Costs	276.37	262.45	234.89	538.82	457.96	951.99
g. Depreciation and amortisation expenses	0.24	0.24	0.26	0.48	0.52	1.03
h. Other Expenses	6.66	6.56	9.63	13.22	18.42	43.54
Total Expenses of continuing operations	286.85	273.77	249.47	560.62	486.36	1014.48
3 Profit/(Loss) from continuing operations before Exceptional Items and Tax (1-2)	-275.21	-271.59	-247.47	-546.80	-483.33	-1000.82
4 Exceptional Items	0	0.00	0.00	0	0	0
5 Profit/(Loss) before tax from continuing operations (3 - 4)	-275.21	-271.59	-247.47	-546.80	-483.33	-1000.82
6 Tax expense						
a. Current Tax	0	0.00	0.00	0	0	0
b. Deferred Tax	0	0.00	0.00	0	0	-0.08
7 Profit (+)/ Loss (-) for the period from continuing operations (5-6)	-275.21	-271.59	-247.47	-546.80	-483.33	-1000.91
8 Discontinued Operations						
Profit /Loss from discontinued operations before tax	0	0.00	0.00	0	0	0
Tax expense of discontinued operations	0	0.00	0.00	0	0	0
Profit /Loss for the period from discontinued operations	0	0.00	0.00	0	0	0
9 Profit/(+)/loss(-) for the period (7-8)	-275.21	-271.59	-247.47	-546.80	-483.33	-1000.91
10 Other Comprehensive Income from continuing operations						
A(i) Items that will not be reclassified to profit or loss	0	0.00	0.00	0	0.00	0.83
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0.00	0.00	0	0	0
B(i) Deferred Tax	0	0.00	0.00	0	0	0
11 Other Comprehensive Income from discontinued operations						
A(i) Items that will not be reclassified to profit or loss	0	0.00	0.00	0	0	0
(ii) Income tax relating to items that will not be reclassified to profit or loss	0	0.00	0.00	0	0	0
B(i) Items that will be reclassified to profit or loss	0	0.00	0.00	0	0	0
(ii) Income tax relating to items that will be reclassified to profit or loss	0	0.00	0.00	0	0	0
12 Total Comprehensive Income for the period (9+10+11)						
(a) arising from continuing operations	-275.21	-271.59	-247.47	-546.80	-483.33	-1000.08
(b) arising from discontinued operations	0	0	0	0	0	0
13 Paid-up Equity Share Capital (Face value of Rs. 2 )	1656.36	1656.36	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	-0.33	-0.33	-0.30	-0.66	-0.58	-1.20
(b) Diluted	-0.33	-0.33	-0.30	-0.66	-0.58	-1.20
Earning per Equity Share of Rs. 2 each (not annualised) from continuing operations.						
(a) Basic	-0.33	-0.33	-0.30	-0.66	-0.58	-1.20
(b) Diluted	-0.33	-0.33	-0.30	-0.66	-0.58	-1.20
Earning per Equity Share of Rs. 2 each (not annualised) from discontinued operations						
(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	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.

3 Chowringhee Approach

Kolkata - 700072

the

(SAMIR KUMAR GHOSH)  
Partner  
(M. No. 053036)

09 NOV 2023

Mr. Bidhan Chandra Lahiri (DIN 00668181)

Chairman

Mr. Kaustubha Basu (DIN 10185801)

Managing Director

Mr. Biswajit Roy (DIN 00198746)

Director

Ms. Aparna Dey (DIN 06941580)

Director

Mr. Prabir Kumar Nag (DIN 07178929)

Director

Mr. S. S Majumder (Membership No-1484)

Company Secretary

Mr. Mahadev Chatterjee (PAN no : AJUPC4629A)

Chief Financial Officer



Notes to Standalone Financial Statement As On 30.09.2023.

- 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 09/11/2023
- 2 The limited review of results for the quarter ended 30 th September, 2023 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 September, 2023
- 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.1477 Cr. inclusive of Rs. 165 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 competent authorities.
- 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 Regn No. - 304049E

Partner

Membership No.

3 Chowringhee Approach  
Kolkata - 700072  
the

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

(SAMIR KUMAR GHOSH)  
Partner  
(M. No. 053036)

On behalf of the Board of Directors

Mr. Bidhan Chandra Lahiri (DIN :00668181)

Mr. Kaustubha Basu (DIN: 10185801)

Mr. Biswajit Roy (DIN: 00198746)

Ms. Aparna Dey ( DIN: 06941580)

Mr. Prabir Kumar Nag (DIN :07178929)

Mr. S. S Majumder ( Membership No-1484)

Mr. Mahadev Chatterjee (PAN no : AJUPC4629A)

Chairman

Managing Director

Director

Director

Director

Company Secretary

Chief Financial Officer

09 NOV 2023





# NICCO UCO ALLIANCE CREDIT LIMITED

## STATEMENT OF ASSETS AND LIABILITIES

Rs.in Lacs.

PARTICULARS	Standalone		Consolidated	
	AS AT 30 TH SEPTEMBER 2023 Rs.	AS AT 31 ST MARCH 2023 Rs.	AS AT 30 TH SEPTEMBER 2023 Rs.	AS AT 31 ST MARCH 2023 Rs.
	(Un Audited)	(Audited)	(Un Audited)	(Audited)
<b>1) ASSETS</b>				
<b>Non-Current Assets</b>				
a) Property, Plant and Equipment	178.65	179.43	178.65	179.43
(i) Investments	131.08	131.08	138.46	138.06
(ii) Loans	0.40	0.40	0.40	0.40
b) Non Current Tax Assets (Net)	2.06	1.74	2.06	1.74
<b>Total Non Current Assets</b>	<b>312.19</b>	<b>312.65</b>	<b>319.57</b>	<b>319.62</b>
<b>2) Current Assets</b>				
a) Financial Assets				
(i) Cash and Cash Equivalents	1.61	1.74	2.02	2.16
(ii) Bank balances Other Than (i) above	25.00	35.00	26.58	36.50
(iii) Loan	0.08	0.06	0.08	0.06
b) Other Financial Assets	183.30	183.50	183.34	183.50
c) Current Tax Assets (Net)	24.14	24.21	24.14	24.21
d) Other Current Assets	10.40	10.40	10.40	10.47
<b>Total Current Assets</b>	<b>244.53</b>	<b>254.90</b>	<b>246.56</b>	<b>256.89</b>
<b>TOTAL ASSETS:</b>	<b>556.72</b>	<b>567.55</b>	<b>566.13</b>	<b>576.51</b>
<b>1) EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	1656.36	1656.36	1,656.36	1,656.36
(b) Other Equity	-66747.63	-66200.84	-66739.34	-66192.86
<b>Total Equity</b>	<b>(65,091.27)</b>	<b>(64,544.48)</b>	<b>(65,082.98)</b>	<b>(64,536.50)</b>
<b>Liabilities</b>				
<b>2) Non-current Liabilities</b>				
a) Borrowings	1.04	1.04	1.04	1.04
b) Provisions	496.83	496.83	496.83	496.83
<b>Total Non Current Liabilities</b>	<b>497.87</b>	<b>497.87</b>	<b>497.87</b>	<b>497.87</b>
<b>3) Current Liabilities</b>				
(a) Financial Liabilities	10392.75	10392.75	10392.75	10,392.75
(i) Borrowings	191.46	194.28	192.36	195.10
(ii) Trade Payables	54401.69	53862.87	54401.77	53862.92
(iii) Other Financial Liabilities	30.72	30.82	30.72	30.82
b) Other Current Liabilities	132.60	132.55	132.60	132.55
(c) Provisions	0.90	0.90	1.04	1.00
(d) Deferred Tax (Net)	65150.12	64614.17	65,151.24	64,615.15
<b>Total Current Liabilities</b>	<b>65647.99</b>	<b>65112.04</b>	<b>65,649.11</b>	<b>65,113.01</b>
<b>Total Liabilities</b>				
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>556.72</b>	<b>567.55</b>	<b>566.13</b>	<b>576.51</b>

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

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

Partner  
Membership No.

3 Chowringhee Approach  
Kolkata - 700072  
the

(SAMIR KUMAR GHOSH)  
Partner  
(M. No. 053036)

09 NOV 2023

Mr. Bidhan Chandra Lahiri (DIN :00668181)

Mr. Kaustubha Basu (DIN: 10185801)

Mr. Biswajit Roy (DIN: 00198746)

Ms. Aparna Dey (DIN: 06941580)

Mr. Prabir Kumar Nag (DIN :07178929)

Mr. S. S Majumder ( Membership No-1484)

Mr. Mahadev Chatterjee (PAN no : AJUPC4629A)

Chairman

Managing Director

Director

Director

Director

Company Secretary

Chief Financial Officer



**Nicco Uco Alliance Credit Limited**  
Standalone Cash Flow Statement.

Rs. in Lacs

Particulars	Half year ended 30 Th Sept 2023	Half year ended 30 Th Sept 2022	
	Rs	Rs	
	(Un Audited)	(Un Audited)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) before tax & extraordinary items	-546.80	-483.33	
Add/(Less): Adjustments for			
Depreciation	0.48	0.52	
Provisions for diminutions in value of investment	-1.25	-1.45	
Dividend on investments			
Share based expenses			
Liability no longer required written back	0.00	0.00	
Other Receipts		0.00	
Loss of sale of fixed assets/hire purchase stock		0.00	
Excess provision for Gratuity written Back		0.00	
Excess provision for Leave encashment written Back	538.82	457.96	
Interest Expenses	-0.71	-1.38	
Interest Income			
OCI for Gratuity	-9.46	-27.68	
<b>Operating profit / (loss) before working capital changes</b>			
<b>Working Capital changes and other adjustments</b>			
(Increase)/Decrease in Current Assets (Loans & Advances)	0.23	0.25	
Increase/(Decrease) in trade receivables	0.00	0.00	
Increase/(Decrease) in trade payables/current liabilities	-2.91	0.84	
Income Tax paid	-0.32	-0.27	
Cash generated from operations			
Interest paid			
Tax Paid			
Cash generated from operations			
Adjustment for Extraordinary Items			
<b>Net Cash from Operating activities</b>	<b>-12.46</b>	<b>-26.85</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets			
Sale of fixed assets/Investment	0.00	0.00	
Profit on sale of Investments	0.36	0.00	
Profit on sale of Fixed Assets	0.00	0.00	
Interest received	0.72	0.00	
Dividend received on investments	0.00	0.00	
<b>Net Cash used in Investing activities</b>	<b>1.08</b>	<b>0.00</b>	
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings	0.00	-81.00	
Net Cash used in Financing activities	0.00	0.00	
Interest on Investments	1.25	1.18	
Interest on Fixed Deposit	0.00	1.45	
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>-10.13</b>	<b>-105.20</b>	
Opening cash and bank balances	36.74	135.79	
Closing cash and bank balances	26.61	30.59	
<b>Note : closing balance</b>	<b>March'23</b>	<b>Sep'23</b>	<b>Sep'22</b>
Cash Balance	1.74	1.61	0.59
Fixed Deposit	35.00	25.00	30.00
	36.74	26.61	30.59

**Note :** Above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash'. The accompanying note are an integral part of these standalone financial statements. This is the Standalone Cash Flow Statement referred to in our report of even date.

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

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

Partner  
Membership No.

(SAMIR KUMAR GHOSH)  
Partner  
(M. No. 053036)

3 Chowringhee Approach  
Kolkata - 700072  
the

09 NOV 2023

Mr. Bidhan Chandra Lahiri (DIN: 00668181)

Chairman

Mr. Kaustubha Basu (DIN: 10185801)

Managing Director

Mr. Biswajit Roy (DIN: 00198746)

Director

Ms. Aparna Dey (DIN: 06941580)

Director

Mr. Prabir Kumar Nag (DIN: 07178929)

Director

Mr. S. S Majumder (Membership No. 494)

Company Secretary

Mr. Mahadev Chatterjee  
(Pan no : AJUPC4629A)

Chief Financial Officer





**BASU CHANCHANI & DEB**

CHARTERED ACCOUNTANTS

The Board of Directors,  
**Nicco Uco Alliance Credit Limited,**  
2, Hare Street  
Kolkata – 700001  
E-mail ID : [mdnuacl@gmail.com](mailto:mdnuacl@gmail.com)

**BASU HOUSE**

3, CHOWRINGHEE APPROACH, KOLKATA - 700 072  
PHONE : 033-2212-6253, 2212-8016  
E-mail : [la.bcd1973@gmail.com](mailto:la.bcd1973@gmail.com)  
[www.basuchanchanilandeb.org](http://www.basuchanchanilandeb.org)

We have reviewed the unaudited **Consolidated** financial results of **NICCO UCO ALLIANCE CREDIT LIMITED** (the "Company") for the quarter ended **30<sup>th</sup> September, 2023**, which are included in the accompanying Statement of unaudited financial results for the quarter ended **30<sup>th</sup> September, 2023** (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 **9<sup>th</sup> November, 2023**. 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. The 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 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 **30<sup>th</sup> September, 2023**;
  - 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. 165 crores and Rs. 1477 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.
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 term Regulations 33 of the Listing Regulations, 2015 including the manner it is to be disclosed or that it contains any material misstatement.

**UDIN: 23053036BGWPEZ1959****Place : Kolkata****Date : 9th November, 2023**

For BASU CHANCHANI & DEB  
CHARTERED ACCOUNTANTS  
R. No.-304049E  
  
(SAMIR KUMAR GHOSH)  
Partner  
(M. No. 053036)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 TH SEPTEMBER 2023

Particulars	Three months ended 30 09 2023	Previous Three months ended 30 06 2023	Corresponding Three months ended 30 09 2022	Year to date figure for the current period ended 30 09 2023	Year to date figure for the previous period ended 30 09 2022	Consolidated Rs in Lacs Previous Year ended 31 03 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Audited
1 Income from operations						
1 a. Revenue from operations	0	0.00	0	0	0	0.00
b. Other Income	11.67	2.20	2.02	13.87	3.06	13.73
Total Income from continuing operations	11.67	2.20	2.02	13.87	3.06	13.73
2 Expenses						
a. Cost of materials consumed	0.00	0.00	0.00	0	0	0.00
b. Excise Duty	0.00	0.00	0.00	0	0	0.00
c. Purchases of stock-in-trade	0.00	0.00	0.00	0	0	0.00
d. Changes in inventories of finished goods work-in-progress and stock-in-trade	0.00	0.00	0.00	0	0	0.00
e. Employee benefits expenses	0.00	0.00	0.00	0	0	0.00
f. Finance Costs	3.58	4.52	4.69	8.10	9.46	17.93
g. Depreciation and amortisation expenses	276.37	262.45	234.89	538.82	457.96	951.99
h. Other Expenses	0.24	0.24	0.26	0.48	0.52	1.03
Total Expenses of continuing operations	6.75	6.58	9.67	13.33	18.50	43.86
3 Profit/(Loss) from continuing operations before Exceptional Items and Tax (1-2)	286.94	273.79	249.51	560.73	486.44	1014.81
4 Exceptional Items	-275.27	-271.59	-247.49	-546.86	-483.38	-1001.08
5 Profit/(Loss) before tax from continuing operations (3 - 4)	0.00	0.00	0.00	0	0	0.00
6 Tax expense	-275.27	-271.59	-247.49	-546.86	-483.38	-1001.08
a. Current Tax	0.00	0.00	0.00	0	0	0.00
b. Deferred Tax	-0.04	0.00	0.00	-0.04	0	-0.06
7 Profit (+) Loss (-) for the period from continuing operations (5- 6)	-275.31	-271.59	-247.49	-546.90	-483.38	-1001.14
8 Discontinued Operations						
Profit /Loss from discontinued operations before tax	0.00	0.00	0.00	0	0	0.00
Tax expense of discontinued operations	0.00	0.00	0.00	0	0	0.00
Profit /Loss for the period from discontinued operations	0.00	0.00	0.00	0	0	0.00
9 Profit/(+)/loss(-) for the period (7-8)	-275.31	-271.59	-247.49	-546.90	-483.38	-1001.14
10 Other Comprehensive Income from continuing operations						
A(i) Items that will not be reclassified to profit or loss	0.21	0.20	0.14	0.41	0.25	0.63
(ii) Income tax relating to items that will not be reclassified to	0.00	0.00	0.00	0	0	0.00
B(i) Deferred Tax	0.00	0.00	0.00	0	0	0.00
11 Other Comprehensive Income from discontinued operations						
A(i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0	0	0.00
(ii) Income tax relating to items that will not be reclassified to	0.00	0.00	0.00	0	0	0.00
B(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0	0	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0	0	0.00
12 Total Comprehensive Income for the period (9+10+11)						
(a) arising from continuing operations	-275.10	-271.39	-247.35	-546.49	-483.13	-1000.50
(b) arising from discontinued operations	0	0.00	0	0	0	0
13 Paid-up Equity Share Capital (Face value of Rs. 2 )	1656.36	1656.36	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	-0.33	-0.33	-0.30	-0.66	-0.58	-1.20
(b) Diluted	-0.33	-0.33	-0.30	-0.66	-0.58	-1.20
Earning per Equity Share of Rs. 2 each (not annualised) from continuing operations.						
(a) Basic	-0.33	-0.33	-0.30	-0.66	-0.58	-1.20
(b) Diluted	-0.33	-0.33	-0.30	-0.66	-0.58	-1.20
Earning per Equity Share of Rs. 2 each (not annualised) from discontinued operations						
(a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(b) Diluted	0.00	0.00	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.

3 Chowringhee Approach  
Kolkata - 700072  
the

(SAMIR KUMAR GHOSH)  
Partner  
(M. No. 053036)

09 NOV 2023

Mr. Bidhan Chandra Lahiri (DIN 00668181)

Chairman

Mr. Kaustubha Basu (DIN 10185801)

Managing Director

Mr. Biswajit Roy (DIN 00198746)

Director

Ms. Aparna Dey (DIN 06941580)

Director

Mr. Prabir Kumar Nag (DIN 07178929)

Director

Mr. S. S. Majumder (Membership No-1484)

Company Secretary

Mr. Mahadev Chatterjee (PAN no. AJUPC4629A)

Chief Financial Officer





- 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 09/11/2023
- 2 The limited review of results for the quarter ended 30 th September, 2023 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 September, 2023
- 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.1477 Cr. inclusive of Rs. 165 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 purview 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 competent authorities.
- 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 Regn No. - 304049E

Partner

Membership No.

3 Chowringhee Approach

Kolkata - 700072

the

For BASU CHANCHANI & DEB  
CHARTERED ACCOUNTANTS

R. No. -304049E

(SAMIR KUMAR GHOSH)

Partner

(M. No. 053036)

On behalf of the Board of Directors

Mr. Bidhan Chandra Lahiri (DIN :00668181)

Mr. Kaustubha Basu (DIN: 10185801)

Mr. Biswajit Roy (DIN: 00198746)

Ms. Aparna Dey ( DIN: 06941580)

Mr. Prabir Kumar Nag (DIN :07178929)

Mr. S. S Majumder ( Membership No-1484)

Mr. Mahadev Chatterjee (PAN no : AJUPC4629A)

Chairman

Managing Director

Director

Director

Director

Company Secretary

Chief Financial Officer

09 NOV 2023



# NICCO UCO ALLIANCE CREDIT LIMITED

## STATEMENT OF ASSETS AND LIABILITIES

Rs.in Lacs.

PARTICULARS	Standalone		Consolidated	
	AS AT 30 TH SEPTEMBER 2023 Rs.	AS AT 31 ST MARCH 2023 Rs.	AS AT 30 TH SEPTEMBER 2023 Rs.	AS AT 31 ST MARCH 2023 Rs.
	(Un Audited)	(Audited)	(Un Audited)	(Audited)
<b>1) ASSETS</b>				
<b>Non-Current Assets</b>				
a) Property, Plant and Equipment	178.65	179.43	178.65	179.43
(i) Investments	131.08	131.08	138.46	138.06
(ii) Loans	0.40	0.40	0.40	0.40
b) Non Current Tax Assets (Net)	2.06	1.74	2.06	1.74
<b>Total Non Current Assets</b>	<b>312.19</b>	<b>312.65</b>	<b>319.57</b>	<b>319.62</b>
<b>2) Current Assets</b>				
a) Financial Assets				
(i) Cash and Cash Equivalents	1.61	1.74	2.02	2.16
(ii) Bank balances Other Than (i) above	25.00	35.00	26.58	36.50
(iii) Loan	0.08	0.06	0.08	0.06
b) Other Financial Assets	183.30	183.50	183.34	183.50
c) Current Tax Assets (Net)	24.14	24.21	24.14	24.21
d) Other Current Assets	10.40	10.40	10.40	10.47
<b>Total Current Assets</b>	<b>244.53</b>	<b>254.90</b>	<b>246.56</b>	<b>256.89</b>
<b>TOTAL ASSETS:</b>	<b>556.72</b>	<b>567.55</b>	<b>566.13</b>	<b>576.51</b>
<b>1) EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
(a) Equity Share Capital	1656.36	1656.36	1,656.36	1,656.36
(b) Other Equity	-66747.63	-66200.84	-66739.34	-66192.86
<b>Total Equity</b>	<b>(65,091.27)</b>	<b>(64,544.48)</b>	<b>(65,082.98)</b>	<b>(64,536.50)</b>
<b>Liabilities</b>				
<b>2) Non-current Liabilities</b>				
a) Borrowings	1.04	1.04	1.04	1.04
b) Provisions	496.83	496.83	496.83	496.83
<b>Total Non Current Liabilities</b>	<b>497.87</b>	<b>497.87</b>	<b>497.87</b>	<b>497.87</b>
<b>3) Current Liabilities</b>				
(a) Financial Liabilities				
(i) Borrowings	10392.75	10392.75	10392.75	10,392.75
(ii) Trade Payables	191.46	194.28	192.36	195.10
(iii) Other Financial Liabilities	54401.69	53862.87	54401.77	53862.92
b) Other Current Liabilities	30.72	30.82	30.72	30.82
(c) Provisions	132.60	132.55	132.60	132.55
(d) Deferred Tax (Net)	0.90	0.90	1.04	1.00
<b>Total Current Liabilities</b>	<b>65150.12</b>	<b>64614.17</b>	<b>65,151.24</b>	<b>64,615.15</b>
<b>Total Liabilities</b>	<b>65647.99</b>	<b>65112.04</b>	<b>65,649.11</b>	<b>65,113.01</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>556.72</b>	<b>567.55</b>	<b>566.13</b>	<b>576.51</b>

For BASU CHANCHANI & DEB

Chartered Accountants

Firm Regn No. - 304049E

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

Partner

Membership No.

3 Chowringhee Approach

Kolkata - 700072

the

(SAMIR KUMAR GHOSH)  
Partner  
(M. No. 053036)

Mr. Bidhan Chandra Lahiri (DIN : 00668181)

Chairman

Mr. Kaustubha Basu (DIN: 10185801)

Managing Director

Mr. Biswajit Roy (DIN: 00198746)

Director

Ms. Aparna Dey (DIN: 06941580)

Director

Mr. Prabir Kumar Nag (DIN : 07178929)

Director

Mr. S. S Majumder ( Membership No-1484)

Company Secretary

Mr. Mahadev Chatterjee (PAN no : AJUPC4629A)

Chief Financial Officer



09 NOV 2023



**Nicco Uco Alliance Credit Limited**
**Consolidated Cash Flow Statement for the Half year ended 30 Th Sept 2023.**
**Rs. in Lacs**

Particulars	Half year ended	Half year ended	
	30 Th Sept 2023	30 Th Sept 2022	
	Rs	Rs	
	(Un Audited)	(Un Audited)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit/(Loss) before tax & extraordinary items	-546.86	-483.38	
Add/(Less) Adjustments for			
Depreciation	0.48	0.92	
Provisions for dimunitions in value of investment			
Dividend on investments	-1.25	-1.45	
Share based expenses			
Liability no longer required written back			
Other Receipts	0.00	0.00	
Loss of sale of fixed assets/hire purchase stock		0.00	
Excess provision for Gratuity written Back		0.00	
Excess provision for Leave encahsment written Back		0.00	
Interest Expenses	538.82	457.96	
Interest Income	-0.76	-1.41	
OCI for Gratuity			
<b>Operating profit / (loss) before working capital changes</b>	<b>-9.57</b>	<b>-27.36</b>	
<b>Working Capital changes and other adjustments</b>			
(Increase)/Decrease in Current Assets (Loans & Advances)	0.28	0.25	
Increase/(Decrease) in trade receivables	0.00	0.00	
Increase/(Decrease) in trade payables/current liabilities	-2.84	2.05	
Income Tax paid	-0.32	-0.27	
Cash generated from operations			
Interest paid			
Tax Paid			
Cash generated from operations			
Adjustment for Extraordinary Items			
<b>Net Cash from Operating activities</b>	<b>-12.45</b>	<b>-25.33</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of fixed assets			
Sale of fixed assets/Investment	0.00	0.00	
Profit on sale of Investments	0.36	0.00	
Profit on sale of Fixed Assets	0.00	0.00	
Interest received	0.78	0.00	
Dividend received on investments	0.00	0.00	
<b>Net Cash used in Investing activities</b>	<b>1.14</b>	<b>0.00</b>	
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Repayment of borrowings	0.00	-81.00	
Net Cash used in Financing activities	0.00	0.00	
Interest on Investments	1.25	1.18	
Interest on Fixed Deposit	0.00	1.45	
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>-10.06</b>	<b>-103.70</b>	
Opening cash and bank balances	38.66	136.21	
Closing cash and bank balances	28.60	32.51	
<b>Note : closing balance</b>	<b>March'23</b>	<b>Sep'23</b>	<b>Sep'22</b>
<b>Cash Balance</b>	2.16	2.02	1.01
<b>Fixed Deposit</b>	36.50	26.58	31.50
	38.66	28.60	32.51

**Note :** Above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flow'. The accompanying notes are an integral part of these standalone financial statements. This is the Standalone Cash Flow Statement referred to in our report of even date.

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

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

Partner  
Membership No.

(SAMR KUMAR GHOSH)  
Partner  
(M. No. 053036)

3 Chowringhee Approach  
Kolkata - 700072  
the

09 NOV 2023

Mr. Bidhan Chandra Lahiri (DIN : 00668181) Chairman *[Signature]*  
Mr. Kaustubha Basu (DIN : 10185801) Managing Director *[Signature]*  
Mr. Biswajit Roy (DIN : 00198746) Director *[Signature]*  
Ms. Aparna Dey (DIN : 06941580) Director *[Signature]*  
Mr. Prabir Kumar Nag (DIN : 07178929) Director *[Signature]*  
Mr. S. S Majumder (Membership No-1484) Company Secretary *[Signature]*  
Mr. Mahadev Chatterjee Chief Financial Officer *[Signature]*  
(Pan no : AJUPC4629A)

