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BSE ACKNOWLEDGEMENT

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Scripcode and Company Name	523209 - NICCO UCO ALLIANCE CREDIT LTD.
Subject / Compliance Regulation	Financial Result For The Quarter Ended 31.03.2022 And The Year To Date Results From 01/04/2021 To 31/03/2022.
Submitted By	DEBASIS SENGUPTA
Designation	Designated Officer for Filing

Disclaimer : - Contents of filings has not been verified at the time of submission.

**Independent Auditor's Report on Quarterly and Year to Date financial Results of
Nicco Uco Alliance Credit Limited**

[Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]

To
The Board of Directors of **Nicco Uco Alliance Credit Limited**

- 1) We have audited the accompanying standalone quarterly financial results along with consolidated result of **Nicco Uco Alliance Credit Limited** ("the company") for the quarter ended 31st March, 2022 and the year to date results for the period from 1st April, 2020 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly as well as year to the date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with Accounting Standard prescribed, under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, as applicable and other accounting principles generally accepted in India.
- 2) We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Attention is invited to the following foot notes to the financial results:-

- a) Note No. 3 regarding current tax;
- b) Note No.: 8 regarding restoration of NBFC License by Reserve Bank of India;
- c) Note No.: 9 regarding proceedings initiated by SFIO and pending in Chief Metropolitan Magistrate's Court;
- d) Note No.:10 regarding non confirmation of balances by Banks;

- e) Note No.: 11 there is no pending investors complaints as on 31st March, 2022;
- f) Note No.:12 with effect from 01.04.2015 resulting in reduction of loss for the current period and cumulative loss by Rs. 246 crores and Rs. 1018 crores respectively;
- g) Note No.: 13 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. 2.0 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;
- h) Note No.: 14 COVID-19;

Subject to our above observation, in our opinion and to the best of our information and according to the explanations given to us, these quarterly and year to date financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016 in this regard; and
- (ii) give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2021 as well as the year to date results for the period from 1st April, 2020 to 31st March, 2021.

UDIN: 22054702AINAWL6766

Place: Kolkata

Date : May 05, 2022

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 Financial Results For The Year Ended 31st March 2022

Rs in Lacs

Particulars	Standalone Quarter ended						Consolidated Year Ended	
	31.03.22		31.12.21		31.03.21		31.03.22	31.03.21
	Audited	unaudited	Audited	Audited	Audited	Audited	Audited	Audited
1 Income from operations	0	0	0	0	0	0	0	0
1 a. Revenue from operations	19	1	61	25	69	25	69	69
b. Other Income	19	1	61	25	69	25	69	69
Total income from continuing operations	19	1	61	25	69	25	69	69
2 Expenses	0	0	0	0	0	0	0	0
a. Cost of materials consumed	0	0	0	0	0	0	0	0
b. Excise Duty	0	0	0	0	0	0	0	0
c. Purchases of stock-in-trade	0	0	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	0	0
e. Employee benefits expenses	4	4	4	18	17	18	17	17
f. Finance Costs	212	208	180	809	689	809	689	689
g. Depreciation and amortisation expenses	1	0	0	1	2	1	2	2
h. Other Expenses	101	6	13	117	20	117	20	20
Total Expenses of continuing operations	318	219	199	946	728	946	728	728
3 Profit/(Loss) from continuing operations before Exceptional Items and Tax (1-2)	-299	-218	-138	-921	-659	-921	-659	-659
4 Exceptional Items	0	0	0	0	0	0	0	0
5 Profit/(Loss) before tax from continuing operations (3-4)	-299	-218	-138	-921	-659	-921	-659	-659
6 Tax expense	0	0	0	0	0	0	0	0
a. Current Tax	-1	0	0	-1	0	-1	0	0
b. Deferred Tax	-300	-218	-138	-922	-660	-922	-659	-659
7 Profit (+) Loss (-) for the period from continuing operations (5-6)	-300	-218	-138	-922	-660	-922	-659	-659
8 Discontinued Operations	0	0	0	0	0	0	0.00	0.00
Profit /Loss from discontinued operations before tax	0	0	0	0	0	0	0.00	0.00
Tax expense of discontinued operations	0	0	0	0	0	0	0.00	0.00
Profit /Loss for the period from discontinued operations	0	0	0	0	0	0	0.00	0.00
9 Profit(+)/Loss(-) for the period (7-8)	-300	-218	-138	-922	-660	-922	-659	-659
## Other Comprehensive income from continuing operations	9	-2	-31	7	3	8	4	4
A(i) Items that will not be reclassified to profit or loss	0	0	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	0	0
B(i) Deferred Tax	0	0	0	0	0	0	0	0
## Other Comprehensive income from discontinued operations	0	0	0	0	0	0	0	0
A(i) Items that will not be reclassified to profit or loss	0	0	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	0	0
B(i) Items that will be reclassified to profit or loss	0	0	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	0	0
## Total Comprehensive Income for the period (9+10+11)	-291	-219	-168	-914	-656	-914	-656	-656
(a) arising from continuing operations	0	0	0	0.00	0	0	0	0
(b) arising from discontinued operations	1656	1656	1656	1656	1656	1656	1656	1656
## Paid-up Equity Share Capital (Face value of Rs. 2)	1656	1656	1656	1656	1656	1656	1656	1656
## Earning per Equity Share of Rs. 2 each (not annualised) from continuing and discontinued operations	-0.36	-0.26	-0.17	-1.10	-0.79	-1.10	-0.79	-0.79
(a) Basic	-0.36	-0.26	-0.17	-1.10	-0.79	-1.10	-0.79	-0.79
(b) Diluted	-0.36	-0.26	-0.17	-1.10	-0.79	-1.10	-0.79	-0.79
Earning per Equity Share of Rs. 2 each (not annualised) from continuing operations	-0.36	-0.26	-0.17	-1.10	-0.79	-1.10	-0.79	-0.79
(a) Basic	-0.36	-0.26	-0.17	-1.10	-0.79	-1.10	-0.79	-0.79
(b) Diluted	-0.36	-0.26	-0.17	-1.10	-0.79	-1.10	-0.79	-0.79
Earning per Equity Share of Rs. 2 each (not annualised) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(a) Basic	0.00	0.00	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	0.00	0.00

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

Partner
 Membership No.

Gems
 (G. GUHA)
 Partner
 (M. No.-954702)

3 Chowringhee Approach
 Kolkata - 700072
 the

Mr. Bidhan Chandra Lahiri (DIN :00668181)

Mr. Subrata Bhattacharjee (DIN:02942693)

Mr. Biswajit Roy (DIN: 00198746)

Ms. Aparna Dey (DIN: 06941580)

Mr. Prabir Kumar Nag (DIN :07178929)

Mr. S. S Majumder

Mr. Mahadev Chatterjee (Pan no : AJUPC4629A)

Chairman *LC*
 Managing Director *Banarjee*
 Director *BNF*
 Director *Aparna Dey*
 Director *Prag*
 Company Secretary *1-1-eez*
 Chief Financial Officer *Chatterjee*

NICCO UCO ALLIANCE CREDIT LIMITED

Balance Sheet as at 31 st March 2022.

Rs. In Lakhs

PARTICULARS	Standalone		Consolidated	
	AS AT 31 ST MARCH 2022 Rs. (Unaudited)	AS AT 31 ST MARCH 2021 Rs. (Audited)	AS AT 31 ST MARCH 2022 Rs. (Unaudited)	AS AT 31 ST MARCH 2021 Rs. (Audited)
1) ASSETS				
Non-Current Assets				
a) Property, Plant and Equipment	180	328	180	328
b) Capital Work in Progress				
c) Financial Assets	154	148	160	154
(i) Investments	0	15	0	15
(ii) Loans	0	0	0	0
(iii) Other Financial Assets	1	0	1	0
d) Non Current Tax Assets (Net)	0	0	0	0
e) Deferred Tax				
Total Non Current Assets	338	492	342	498
2) Current Assets				
a) Inventories				
b) Financial Assets				
(i) Trade Receivables	55	208	55	208
(ii) Cash and Cash Equivalents	81	91	81	93
(iii) Bank balances Other Than (ii) above	0	0	0	0
(iv) Loan	184	183	184	183
v) Other Financial Assets	24	24	24	24
c) Current Tax Assets (Net)	10	26	10	26
d) Other Current Assets				
Total Current Assets	354	533	354	535
TOTAL ASSETS:	690	1025	696	1033
1) EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	1656	1656	1656	1656
(b) Other Equity	-65201	-64286	-65193	-64279
Total Equity	-63545	-62630	-63537	-62623
Liabilities				
2) Non-current Liabilities				
a) Financial Liabilities	0	0	0	0
(i) Borrowings	497	497	497	497
b) Provisions				
Total Non Current Liabilities	497	497	497	497
3) Current Liabilities				
(a) Financial Liabilities	10474	10674	10474	10674
(i) Borrowings	184	218	185	219
(ii) Trade Payables	52911	52102	52911	52102
(iii) Other Financial Liabilities	35	32	33	32
b) Other Current Liabilities	133	133	133	133
c) Provision	1	1	1	1
d) Deferred Tax				
Total Current Liabilities	63737	63158	63736	63159
Total Liabilities	64234	63655	64233	63655
TOTAL EQUITY AND LIABILITIES	690	1025	696	1033

As per our attached Report of even date

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

Partner

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

G. Basu
Partner
C.A. No. 054702

Mr. Bidhan Chandra Lahiri (DIN : 00668181)

Chairman

Mr. Subrata Bhattacharjee (DIN:02942693)

Managing Director

Mr. Biswajit Roy (DIN: 00198746)

Director

Ms. Aparna Dey (DIN: 06941580)

Director

Mr. Prabir Kumar Nag (DIN : 07178929)

Director

Ms. Rajinder

Company Secretary

Mr. Mahadev Chatterjee (Pan no : AJU PC4629A)

Chief Financial Officer

At. 31/3/22

Nicco Uco Alliance Credit Limited

Cash Flow Statement for the year ended 31 March 2022.

Particulars	Standalone		Consolidated	
	For the year ended 31st March 2022	For the year ended 31st March 2021	For the year ended 31st March 2022	For the year ended 31st March 2021
	Rs	Rs	Rs	Rs
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before tax & extraordinary items	-921	-659	-921	-660
Add/(Less): Adjustments for				
Depreciation	1	2	1	2
Provisions for diminutions in value of investment				
Dividend on investments	-1	-9	-1	-9
Share based expenses	0	0	0	0
Liability no longer required written back	0	0	0	0
Loss of sale of fixed assets/hire purchase stock	82		82	
Excess provision for Gratuity written Back	0	0	0	0
Excess provision for Leave encashment written Back	1	0	1	0
Interest Expenses	809	689	809	689
Interest Income	-6	-1	-6	-1
OCT for Gratuity				
Operating profit / (loss) before working capital changes	-34	22	-34	21
Working Capital changes and other adjustments				
(Increase)/Decrease in loans & advances	31		31	0
Increase/(Decrease) in trade receivables	0	24	0	24
Increase/(Decrease) in trade payables/current liabilities	-31	5	-33	5
Income Tax paid	-1	0	-1	0
Cash generated from operations				
Interest paid				
Tax Paid				
Cash generated from operations				
Adjustment for Extraordinary Items				
Net Cash from Operating activities	-33	51	-36	51
B. CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of fixed assets	0	-1	0	-1
Proceeds from Sale of fixed assets/Investment	81	281	81	281
Profit on sale of Investments	-17	-53	-17	-53
Interest received	6	2	6	2
Dividend received on investments	1	9	1	9
Net Cash used in Investing activities	71	238	71	238
CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of borrowings	-200	0	-200	0
Net Cash used in Financing activities	0	0	0	0
Net increase/(decrease) in cash and cash equivalents	-163	289	-165	289
Opening cash and bank balances	299	10	301	12
Closing cash and bank balances	136	299	136	301
Note : closing balance				
Cash Balance	55	208	55	208
Fixed Deposit	81	91	81	93

Note : Above statement of cash flow has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
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.

As per our Report of even date annexed

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

Partner
Membership No.

3 Chowringhee Approach
Kolkata - 700072
the

dt. 31/3/22

On behalf of the Board of Directors

Mr. Bidhan Chandra Lahiri (DIN :00668181)

Mr. Subrata Bhattacharjee (DIN:02942693)

Mr. Biswajit Roy (DIN: 00198746)

Ms. Aparna Dey (DIN: 06941580)

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Mr. S. S Majumder

Mr. Mahadev Chatterjee (Pan no : AJUPC4629A)

Chairman

Managing Director

Director

Director

Director

Company Secretary

Chief Financial Officer

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

G. Basu
31/3/22
301174/02