Date & Time of Download: 08/02/2024 16:55:18

BSE ACKNOWLEDGEMENT

Acknowledgement Number	6821598
Date and Time of Submission	2/8/2024 4:55:04 PM
Scripcode and Company Name	523209 - NICCO UCO ALLIANCE CREDIT LTD.
Subject / Compliance Regulation	Results- Financial Results For 3Rd Quarter Ended 31-12-2023
Submitted By	SUDHANGSU SEKHAR MAJUMDAR
Designation	Company Secretary &Compliance Officer

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



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

8th February, 2024

The Secretary BSE Limited P J Towers, 25th Floor Dalal Street Mumbai 400001

Dear Sir,

Scrip Code 523209

Ref. Our letter dated 01.02.2024 - Prior intimation of Board Meeting held on 08.02.2024. Sub: Outcome of the Board Meeting of the Company held on 8th February, 2024 Pursuant to Compliance of Reg. 30 read with clause A (4) of Schedule III of SEBI (LODR), Reg.2015

Unaudited Financial Results for the quarter ended 31st December, 2023.

Pursuant to Regulation 33 of the *SEBI (LODR) Reg.2015, and further to our letter dated 01.02.2024* we write to inform you that the Board of Directors of the Company at their meeting held today -the 8th day of February, 2024, inter alia approved the following matters:

- A) Unaudited Limited Review (Standalone and Consolidated) Financial Results of the Company for the 3rd Quarter ended 31st December, 2023 along with "Limited Review Report" submitted by our Statutory Auditors Messrs. Basu Chanchani & Deb, Chartered Accountants,
- B) 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 aforementioned 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. 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 5.30 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

BASU HOUSE

3. CHOWRINGHEE APPROACH, KOLKATA - 700 072 PHONE: 033-2212-6253, 2212-8016

E-mail: la.bcd1973@gmail.com www.basuchanchanianddeb.org

The Board of Directors,
Nicco Uco Alliance Credit Limited,
2, Hare Street
Kolkata – 700001

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 **31**st **December**, **2023**, which are included in the accompanying Statement of unaudited financial results for the quarter ended **31**st **December**, **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 8th February, **2024**. Our responsibility is to issue a report on the Statement based on our review.

- 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 31st December, 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. 252 crores and Rs. 1564 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: 24053036BKBFDG9879

Place: Kolkata

Date: 8th February, 2024

CHANCHA CHATA For BASU CHANCHANT & DEB CHARTERED ACCOUNTANTS R. No. -304 049E

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

NICCO UCO ALLIANCE CREDIT LIMITED 2ND FLOOR, NICCO HOUSE, 2, HARE STREET, KOLKATA 700 001

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

	Particulars	DECEMBER 2023					Standalone
		Quarter Ended Nine Months 5 - 4					Rs in Lacs
		31.12.2023	30.09.2023	31.12.2022	Nine Months Ended 31.12.2023 31.12.2022		Year Ended
loc	ome from operations	(Unaudited)	(Unaudited)	(Unaudited)		31.12.2022	31.03.2023
1 1110	Revenue from operations			(=addited)	(Onaudited)	(Unaudited)	(Audited)
a. 1	Other Income	0	0	0.00			
Tot	al Income from continuing operations	8.38	11.64	0.00	0	0	0
100	penses	8.38	11.64	0.23	22.20	3.26	13.66
2 EXP	Cost of materials consumed			0.23	22.20	3.26	13.66
a. 0	Excise Duty	0	0.00	0.00	-		
D. E	purchases of stock-in-trade	0	0.00	0.00	0	0	0
C. P	Changes in inventories of finished goods	0	0.00	0.00	0	0	0
a. c	vork-in-progress and stock -in-trade	0	0.00	0.00	0	0	0
\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	Employee benefits expenses	0	0.00	0.00	0	0	0
e. c	Finance Costs	4.13	3.58	4.23	12.23	12.00	0
1. [Depreciation and amortisation expenses	287.95	276.37	244.70	826.77	13.69 702.66	17.93
g. L	Other Expenses	0.24	0.24	0.26	0.72	0.78	951.99
h. C	al Expenses of continuing operations	8.18	6.66	6.95	21.40	25.37	1.03
Tota	al Expenses of Continuing Operations	300.50	286.85	256.14	861.12	742.50	43.54
3 Pro	fit/(Loss) from continuing operations before Exceptional Items	-292.12	-275.21	-255.91	-838.92	-739.24	1014.48 -1000.82
	Tax (1-2)				333,02	7 55.24	-1000.82
4 Exc	ceptional Items	0	0.00	0.00	0	0	^
5 Pro	fit/(Loss) before tax from continuing operations (3 - 4)	-292.12	-275.21	-255.91	-838.92	-739.24	-1000.82
	, ,		512.1	200.01	-030,32	-139.24	-1000.82
	expense						
	Current Tax	0	0.00	0.00	0	0	0
	Deferred Tax	-0.03	0.00	0.00	-0.03	0	-0.08
7 Pro	ofit (+)/ Loss (-) for the period from continuing operations	-292.15	-275.21	-255.91	-838.95	-739.24	-1000.91
(5-6					333,33	700.27	, 555.5
	continued Operations						
Pro	fit /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
Pro	ofit /Loss for the period from discontinued operations	0	0.00	0.00	0	0	0
9 Pro	ofit(+)/loss(-) for the period (7-8)	-292.15	-275.21	-255.91	-838.95	-739.24	-1000.91
10 Oth	ner Comprehensive Income from continuing operations						
A(i)	Items that will not be reclassified to profit or loss	0.31	0.00	0.00	0.31	0.00	0.83
(ii)) Income tax relating to items that will not be	0	0.00	0.00	0	0	0
rec	lassified to profit or loss						
B(i)) Deffered Tax	0	0.00	0.00	0	0	0
	ner Comprehensive Income from discontinued operations						•
	Items that will not be reclassified to profit or loss	0	0.00	0.00	0	0	0
) Income tax relating to items that will not be	0	0.00	0.00	0	0	0
1	classified to profit or loss	_					•
) Items that will be reclassified to profit or loss	0	0.00	0.00	0	0	0
) Income tax relating to items that will be reclassified to	0	0.00	0.00	U	0	U
pro	ofit or loss						
42 T-4	tel Community Income for the period (9±10±11)						
	tal Comprehensive Income for the period (9+10+11)	-291.84	-275.21	-255.91	-838.64	-739.24	-1000.08
	arising from continuing operations arising from discontinued operations	0	0	0	0	0	0
(D)	arising from discontinued operations						
13 Pai	id-up Equity Share Capital (Face value of Rs. 2)	1656.36	1656.36	1656.36	1656.36	1656.36	1656.36
14 Ear	rning per Equity Share of Rs. 2 each (not annualised)						
fro							
cor	ntinuing and discontinued operations				10:	2.22	4 22
(a)	Basic	-0.35	-0.33	-0.31	-1.01	-0.89	-1.20
(b)	Diluted	-0.35	-0.33	-0.31	-1.01	-0.89	-1.20
Fai	rning per Equity Share of Rs. 2 each (not annualised)						
	om continuing operations.						
	Basic	-0.35	-0.33	-0.31	-1.01	-0.89	-1.20
1.	Diluted	-0.35	-0.33	-0.31	-1.01	-0.89	-1.20
	irning per Equity Share of Rs. 2 each (not annualised)						
1	om discontinued operations						2.52
) 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 ANCHANI & DEB Firm RegEN BASILGED ACCOUNTANTS CHARTERED ACCOUNTANTS R. No.-3040495

(SAMIR KUMAR GHOSH) Membership Nob (M. No. 053036)

3 Chowringhee Approach Kolkata - 700072 the 8th February, 2024

Mr. Biswajit Roy (DIN: 00198746)

Mr. Kaustubha Basu (DIN: 10185801)

Ms. Aparna Dey (DIN: 06941580)

Mr. Prabir Kumar Nag (DIN:07178929)

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

Mr. Mahadeb Chatterjee (PAN no : AJUPC4629A)

Managing Director Khasu

UDIN: 24053036 BKBFDG 9879

Notes to Standalone Financial Statement As On 31.12.2023.

- 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 08/02/2024
- 2 The limited review of results for the quarter ended 31st December, 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 basis of Net Worth as per latest available Balance sheet.
- 6 Fixed assets have been taken at book value.
- Appeal against the order of RBI regarding cancellation of NBFC Licence is pending before Appeallate Authority for Non-banking Financial Companies.
- 8 Afew cases initiated by SFIO against the company relating to accounting violation are pending before Chief Metrpolitan 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 31 St December 2023
- 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.1564 cr inclusive of Rs.252 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 BASUF OF BASUF CHANCHANI & DEB Chartered CHARTERED ACCOUNTANTS Firm Regn No. - 304049 2000000

Partner (SAMIR HUMAR SHOSH Membership No_{(M} No_(SA)

3 Chowringhee Approach Kolkata - 700072 the 8th February, 2024 On behalf of the Board of Directors

Mr. Biswajit Roy (DIN: 00198746)

Mr. Kaustubha Basu (DIN: 10185801)

Ms. Aparna Dey (DIN: 06941580)

Mr. Prabir Kumar Nag (DIN:07178929)

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

Mr. Mahadeb Chatterjee (PAN no : AJUPC4629A)

06

Managina Director

Director

Director

Company Secretary

Chief Financial Officer



BASU HOUSE

3. CHOWRINGHEE APPROACH, KOLKATA - 700 072 PHONE: 033-2212-6253, 2212-8016 F-mail: la bcd1973@gmail.com

E-mail: la.bcd1973@gmail.com www.basuchanchanianddeb.org

The Board of Directors,
Nicco Uco Alliance Credit Limited,
2, Hare Street
Kolkata – 700001
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 **31**st **December**, **2023**, which are included in the accompanying Statement of unaudited financial results for the quarter ended **31**st **December**, **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 8th February, **2024**.Our responsibility is to issue a report on the Statement based on our review.

- 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.
- 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 31st December, 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. 252 crores and Rs. 1564 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: 24053036BKBFDH2572

Place : Kolkata

Date: 8th February, 2024



FOR BASU CHANCHANI & BEB CHARTERED ACCOUNTANTS R. No.-3040498

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

NICCO-UCO ALLIANCE CREDIT LIMITED 2ND FLOOR, NICCO HOUSE, 2, HARE STREET, KOLKATA 700 001 CIN: L65910WB1984PLC037614

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2023

Consolidated

Particulars		Nine Mont	hs Ended	Year Ended		
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)		Audited
		1		1		
come from operations	0	0.00	0	0	0	0.00
	8.41	11.67	0.25	22.28	3,31	13.73
Other Income Other Income	8.41	11.67	0.25	22.28	3.31	13.73
otal Income from contament						
xpenses f materials consumed	0.00	0.00	0.00	0	0	0.00
Cost of Illateriate Control	0.00	0.00	0.00	0	0	0.00
Excise Duty	0.00	0.00	0.00	0	0	0.00
Excise Duy Purchases of stock-in-trade Purchases of stock-in-trade purchases of stock-in-trade purchases of stock-in-trade	0.00	0.00	0.00	0	0	0.00
Purchases of stock-in-trade Changes in inventories of finished goods Changes and stock-in-trade	0.00	0.00	0.00	0	0	0.00
	4.13	3.58	4.23	12.23	13.69	17.93
Employee benefits expenses	287.95	276.37	244.70	826.77	702.66	951.99
	0.24	0.24	0.26	0.72	0.78	1.03
Depreciation and amortisation expenses	8.21	6.75	6.97	21.54	25.47	43.86
Other Expenses	300.53	286.94	256.16	861.26	742.60	1014.81
Other Expenses Otal Expenses of continuing operations Otal Expenses of continuing operations Otal Expenses of Continuing Operations Otal Expenses	-292.12	-275.27	-255.91	-838.98	-739.29	-1001.0
otal Expenses of continuing operations refit (Loss) from continuing operations before Exceptional Items and Tax (1-2)						
	0.00	0.00	0.00	0	0	0.00
Exceptional Items Exceptional Items Exceptional Items Exceptional Items Exceptional Items Exceptional Items	-292.12	-275.27	-255.91	-838.98	-739.29	-1001.0
exceptional items profit(Loss) before tax from continuing operations (3 - 4)	-202.12	21.0121				
Tax expense	0.00	0.00	0.00	0	0	0.00
a. Current Tax	-0.05	-0.04	0.00	-0.09	0	-0.06
	-292.07	-275.23	-255.91	-838.89	-739.29	-1001.1
Profit (+) Loss (-) for the period from continuing operations (a sy	-292.01	- ET O.E.O				
- A Connetions	0.00	0.00	0.00	0	0	0.00
a see from discontinued operations before tax	0.00	0.00	0.00	0	0	0.00
at discontinued operations	0.00	0.00	0.00	0	0	0.00
2Fill ass for the period from discontinued operations		-275,23	-255.91	-838.89	-739.29	-1001.1
Profit; +)loss(-) for the period (7-8)	-292.07	-210.20				
	-					
Other Comprehensive Income from continuing operations	0.52	0.21	0.18	0.93	0.43	0.63
	0.00	0.00	0.00	0	0	0.00
A(i) thems that will not be reclassified to profit or loss (ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0	0	0.00
B(i) Deffered Tax	0.00	0.00				
Other Comprehensive Income from discontinued operations	0.00	0.00	0.00	0	0	0.00
	0.00	0.00	0.00	0	0	0.00
(ii) leading tax relating to items that will not be reclassified to profit of loss	0.00	0.00	0.00	0	0	0.00
	0.00	0.00	0.00	0	0	0.00
B(i) Items that will be reclassified to profit or loss (ii) Income tax relating to items that will be reclassified to profit or loss	0.00					
				007.00	-738.86	-1000.5
Total Comprehensive Income for the period (9+10+11)	-291.55	-275.02	-255.73	-837.96	0	0
a arising from continuing operations	0	0.00	0	0	0	
(b) arising from discontinued operations	1050.00	1656.36	1656.36	1656.36	1656.36	1656.3
Paid-up Equity Share Capital (Face value of Rs. 2)	1656.36	1000.00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
Earning per Equity Share of Rs. 2 each (not annualised) from						
continuing and discontinued operations	-0.35	-0.33	-0.31	-1.01	-0.89	-1.20
(a) Basic	-0.35	-0.33	-0.31	-1.01	-0.89	-1.20
(b) Diluted	-0.35	-5,00		-		
Earning per Equity Share of Rs. 2 each (not annualised) from continuing						
			-0.31	-1.01	-0.89	-1.20
operations	-0.35	-0.33	-0.31	-1.01	-0.89	-1.20
(a) Basic	-0.35	-0.33	-0,31	-1,01	-	
(b) Diluted Earning per Equity Share of Rs. 2 each (not annualised) from discontinued						
		0.00	0.00	0.00	0.00	0.00
operations (a) Basic	0.00	0.00	0.00	0.00	0.00	0.00
(a) Basic	0.00	0.00	0.00	0.00		

As per our Report of even date annexed For BASU CHANCHANI & DEB

Chartered Accountants

Firm Repor BASTO CHANCHANI & DEB CHARTERED ACCOUNTANTS R. No.-304046E

Partner Membership (SAMIR KUMAR GHOSH)

Partner 3 Chowringhee Apphaetio. 053036)

Kolkata - 700072 the 8th February, 2024

UDIN; 24053036BKBFDH2572

Mr. Biswajit Roy (DIN: 00198746)

Mr. Kaustubha Basu (DIN: 10185801)

Ms. Aparna Dey (DIN: 06941580)

Mr. Prabir Kumar Nag (DIN :07178929)

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

Mr. Mahadeb Chatterjee (PAN no : AJUPC4629A)





Notes to Consolidated Financial Statement As On 31.12.2022.

- 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 08/02/2024
- 2 The limited review of results for the quarter ended 31st December, 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 basis of Net Worth 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 Appeallate Authority for Non-banking Financial Companies.
- Afew cases initiated by SFIO against the company relating to accounting violation are pending before Chief Metrpolitan 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 31 St December 2023
- 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.1564 cr inclusive of Rs.252 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.

such abnormal situation and restoration of normalcy, future impact on the financial position is not ascertainable.

14 Previous period's figures are rearranged/regrouped/reclassified wherever necessary.

As per our Report of even date annexed

For BASU CHANCHAR & DEB Charten HANTERED WE COUNTAINTS Firm Regn Nor. 101904049E

Partner (SAMIR KUMAR GHOSH)

3 Chowringhee Approach Kolkata - 700072 the 8th February, 2024 On behalf of the Board of Directors

Mr. Biswajit Roy (DIN: 00198746)

Mr. Kaustubha Basu (DIN: 10185801)

Ms. Aparna Dey (DIN: 06941580)

Mr. Prabir Kumar Nag (DIN :07178929)

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

Mr. Mahadeb Chatterjee (PAN no : AJUPC4629A)

Chairman Chairman

Director

Company Secretary

Chief Financial Officer

