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BSE ACKNOWLEDGEMENT

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Scripcode and Company Name	523209 - NICCO UCO ALLIANCE CREDIT LTD.
Subject / Compliance Regulation	Statement On Impact Of Audit Qualifications (For Audit Report With Modified Opinion) Of Standalone And Consolidated Financial Results For Financial Year 2023-2024
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, 2, Hare Street, Kolkata - 700 001

Phone : 033 4005 6499, 033 4003 5159

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

CIN : L65910WB1984PLC037614

Date: 12-06-2024

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

Dear Sir,

Scrip Code 523209

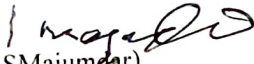
**Ref. Compliance of Reg.33 (4) of SEBI (Listing Obligations & Discloser Requirements), 2015
Sub: Statement on Impact of Audit Qualifications (for audit report with modified opinion) of
standalone and consolidated Financial Results for Financial Year 2023-2024.**

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 2023-2024.

This is for your information and records.

Please acknowledge receipt.

Thanking you,
Yours faithfully,
For NiccoUco Alliance Credit Ltd.


(S. S. Majumdar)

Company Secretary & Compliance Officer
ICSI Memb.No.ACS 1484
Encl: As above



Annexure - 1

As per SEBI CIRCULAR : CIR/CFD/CMD/56/2016 Dt 27.05.2015

NICCO UC0 ALLIANCE CREDIT LTD
CIN- L65910WB1984PLC037614
Scrip Code No. 523209

Statement on Impact of Audit Qualifications on STADNADLONE Financial Statement for the Financial Year ended March 31, 2024

Sl. No	Particulars	T	Particulars adjusting for qualifications	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income		67.13	67.13
2	Total Expenditure		1216.19	35416.19
3	Net Profit/(Loss)		(-) 1149.07	(-) 35349.06
4	Earnings Per Share		(-) 1.38	(-) 42.57
5	Total Assets		514.55	514.55
6	Total Liabilities		514.55	165914.55
7	Net Worth		(-) 65693.55	(-) 231093.55
8	Any other financial item(s) (as felt appropriate by the management)			

II Audit Qualification (each audit qualification separately):
Details of Audit Qualification on Standalone Financial Statement for FY: 2023-24

(a) 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).

Auditor's 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.

Management's Reply

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.



- (b) Note on 13(d) in Notes of Financial Statement: Regarding non-confirmation of balances by bank and (FI's) in whose Books the account of Company has turned Non-Performing Assets (NPAs).

Management's Reply

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 vide 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.

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.

Net 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.1654 crores.




Auditors have quantified increase in current year's Loss by Rs. 342 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. 1654 crores.



	<p>(e) Note No. 5 regarding long term security deposit. Auditors have not quantified any impact on current year's Profit / Loss</p> <p>Type of Audit Qualification: Qualified Opinion</p> <p>Frequency of qualification: Carried forward from earlier years.</p> <p>No impact on current year's Profit / Loss</p> <p>(f) Actuarial valuation not done in this financial year as per IND-AS-19</p> <p>Auditors Observation In absence of adequate details necessary adjustment could not be made as per relevant Provisions of IND-AS</p> <p>Management's Reply: Actuarial valuation not done in this financial year as per Ind-AS-19 no such change from The last year Acturial Audit purpose</p>
III	<p>Signatories:</p>
	<p>Managing Director & CEO</p> <p>For Nicco Uco Alliance Credit Ltd <i>Kaustubha Basu</i> (Kaustubha Basu) Managing Director & CEO (DIN - 10185544)</p> 
	<p>Audit Committee Chairman</p> <p>For Nicco Uco Alliance Credit Ltd <i>Prabir Kumar</i> Prabir Kumar (Chairman, Audit Committee of Directors) DIN - (07178929)</p> 
	<p>Chief Financial Officer</p> <p>For Nicco Uco Alliance Credit Ltd <i>Mahadeb Chatterjee</i> (Mahadeb Chatterjee) Chief Financial Officer PAN - AJUPC4629A</p> 
	<p>Statutory Auditor As per our report of even date</p> <p>For BASU CHANCHANI & DEB CHARTERED ACCOUNTANTS R. No. 304048B</p> <p><i>Samir Kumar Ghosh</i> (SAMIR KUMAR GHOSH) Partner (M. No. 053036)</p> <p>For M/s. Basu, Chanchani & Deb Chartered Accountants FRN No. 304048B</p> <p>Partner Memb. No,</p> <p>UDIN - UDIN: 24053036BKBFF49003</p>
s	<p>Date: 10.06.2024 Place: Kolkata</p>



Statement on Impact of Audit Qualifications on CONSOLIDATED Financial Statement for the
Financial Year ended March 31, 2024

Sl. No	Particulars	T	Particulars adjusting for qualifications	Adjusted Figures (audited figures after adjusting for qualifications)
1	Turnover / Total income		68.09	68.09
2	Total Expenditure		1216.47	35416.47
3	Net Profit/(Loss)		(-) 1148.38	(-) 35348.38
4	Earnings Per Share		(-) 1.38	(-) 42.57
5	Total Assets		524.40	524.4
6	Total Liabilities		524.40	165924.4
7	Net Worth		(-) 65693.55	(-) 231093.55
8	Any other financial item(s) (as felt appropriate by the management)			

Audit Qualification (each audit qualification separately):

Details of Audit Qualification on Standalone Financial Statement for FY: 2023-24

- (b) 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).

Auditor's 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.

Management's Reply

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.



- (b) Note on 13(d) in Notes of Financial Statement: Regarding non-confirmation of balances by bank and (FI's) in whose Books the account of Company has turned Non-Performing Assets (NPAs).

Management's Reply

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 vide 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.

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.

Net 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.1654 crores.

Auditors have quantified increase in current year's Loss by Rs. 342 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. 1654 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 Acturial Audit purpose

III	Signatories:	
	Managing Director & CEO	For Nicco Uco Alliance Credit Ltd <i>Kaushubha Basu</i> (Kaustubha Basu) Managing Director & CEO (DIN - 10185800)
	Audit Committee Chairman	For Nicco Uco Alliance Credit Ltd <i>Prabir Kumar N...</i> (Prabir Kumar N...) (Chairman, Audit Committee of Directors) DIN - (07178929)
	Chief Financial Officer	For Nicco Uco Alliance Credit Ltd <i>Mahadeb Ch...</i> (Mahadeb Ch...) Chief Financial Officer PAN - AJUPC4625
	Statutory Auditor As per our report of even date	For BASU CHANCHANI & DEB CHARTERED ACCOUNTANTS R. No. -304048E <i>(SAMIR KUMAR GHOSH)</i> Partner (M. No. 053036) For M/s. Basu, Chanchari & Deb Chartered Accountants FRN No. 304048B Partner Memb. No,
	UDIN - 24053036BK BFFZ 5790	
s	Date: 10.06.2024 Place: Kolkata	

