## Date & Time of Download: 06/02/2025 18:22:21

## **BSE ACKNOWLEDGEMENT**

Acknowledgement Number	8947257				
Date and Time of Submission	2/6/2025 5:59:03 PM				
Scripcode and Company Name	523209 - NICCO UCO ALLIANCE CREDIT LTD.				
Subject / Compliance Regulation	Outcome Of The Board Meeting Of The Company Held On 06Th February, 2025 Pursuant To Compliance Of Reg.30 Read With Clause A(4) Of Schedule III Of SEBI (LODR), Reg. 2015				
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

Date: 06.02.2025

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

Dear Sir.

Scrip Code 523209

Ref: Prior intimation of Board Meeting was given on 29.01.2025

Sub: Outcome of the Board Meeting of the Company held on 06th February, 2025 Pursuant to Compliance of Reg.30 read with clause A(4) of Schedule III of SEBI (LODR), Reg. 2015

# 1. Unaudited Financial Results for the quarter ended 31st December, 2024

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letter dated 29.01.2025 we write to inform you that the Board of Directors of the Company at their meeting held today the 06th February, 2025, inter alia approved the following matters:

- a) Unaudited Limited Review (Standalone and Consolidated) Financial Results of the Company for the 3<sup>rd</sup> Quarter ended 31st December, 2024 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 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 03.00 P.M. and concluded at 5:50 p.m.

Thanking you,

Yours faithfully,

For Nicco Uco Alliance Credit Ltd.

(SS Majumdar)

Company Secretary & Compliance Officer

ICSI Memb. No.ACS 1484

magent

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

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NICCO UCO ALLIANCE CREDIT LIMITED

2, Hare Street Kolkata – 700001

E-mail ID: mdnuacl@gmail.com

- We have reviewed the accompanying statement of unaudited Standalone Financial Results of NICCO UCO ALLIANCE CREDIT LIMITED ("the Company") for the Quarter and Nine Months ended 31<sup>st</sup> December, 2024, ("the Statement") being submitted by the company pursuant to the requirement of pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Report" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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

- a) Note No. 6 regarding restoration of NBFC License by Reserve Bank of India:
- b) Note No. 7 regarding proceedings initiated by SFIO and pending in Chief Metropolitan Magistrate's Court:
- c) Note No. 8 regarding non confirmation of balances by Banks.
- d) Note No. 9 there is no pending investors complaints as on 31st December, 2024;
- e) Note No. 10 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. 288 crores and Rs. 1942 crores respectively.



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

- 3. We conducted our review of Statement in accordance with the Standard on Review Engagements (SRE)2410 'Review of Interim Financial Information Performed by the Independent Auditor of Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: 6th February, 2025

UDIN: 25051800BMIWSQ2951

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

BISWANATH CHATLOPADHYAY

Partner (M. No.-051800)

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

# STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

	Particulars	Quarter Ended			Nine Months Ended		Rs in Lacs	
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	Year Ended	
Military and a		(Unaudited)	(Unaudited)	(Unaudited)			31.03.2024	
1	Income from operations	(Onaddited)	(Onaddited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
,	a. Revenue from operations	^						
	b. Other Income	0	0	0.00	0	0	0	
	Total Income from continuing operations	3.65	1.31	8.38	5.62	22.20	65.81	
2	Expenses	3.65	1.31	8.38	5.62	22.20	65.81	
u.	a. Cost of materials consumed	0	0.00					
	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	0	0.00	0.00	0	0	0	
	work-in-progress and stock -in-trade	U	0.00	0.00	0	0	0	
	e. Employee benefits expenses	4.33	4.20					
	1. Finance Costs	339.08	4.36 325.42	4.13	12.71	12.23	16.88	
	g. Depreciation and amortisation expenses	0.18		287.95	983.51	826.77	1123.47	
	h Other Expenses	9.97	0.19 12.72	0.24	0.55	0.72	0.96	
	Total Expenses of continuing operations	353.56	342.69	8.18	37.10	21.40	74.75	
3	Profit (Loss) from continuing operations before Exceptional Items	-349.91	-341.38	300.50	1033.87	861.12	1216.06	
	and Tax (1-2)	-545.51	-341.38	-292.12	-1028.25	-838.92	-1150.26	
4	Exceptional Items	0						
	Profit/(Loss) before tax from continuing operations (3 - 4)	0	0.00	0.00	0	0	0	
	(3 - 4)	-349.91	-341.38	-292.12	-1028.25	-838.92	-1150.26	
6	Tax expense							
-	a Current Tax	0	0.00					
	b. Deferred Tax		0.00	0.00	0	0	0	
7	Profit (+)/ Loss (-) for the period from continuing operations	0.00	0.00	-0.03	0.00	-0.03	-0.13	
	(5-6)	-349.91	-341.38	-292.15	-1028.25	-838.95	-1150.39	
8	Discontinued Operations							
	Profit /Loss from discontinued operations before tax							
	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)		0.00	0.00	0	0	0	
	rong period (7-5)	-349.91	-341.38	-292.15	-1028.25	-838.95	-1150.39	
10	Other Comprehensive Income from continuing operations							
	A(i) Items that will not be reclassified to profit or loss	0.04	0.04					
	(ii) Income tax relating to items that will not be reclassified	-0.01 0	0.01	0.31	0.00	0.31	1.32	
	to profit or loss	U	0.00	0.00	0	0	0	
	B(i) Deffered Tax	0	0.00	0.00		_		
		U	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	0	0.00	0.00	0	0	0	
	to profit or loss	•	0.00	0.00	0	U	U	
	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	0	0.00	0.00	0	0	0	
	profit or loss			0.00	•	u	U	
2	Total Comprehensive Income for the period (9+10+11)							
	(a) arising from continuing operations	-349.92	-341.37	-291.84	-1028.25	-838.64	-1149.07	
	(b) arising from discontinued operations	0	0	0	0	0	0	
2	Paid-up Equity Share Capital (Face value of Rs. 2)	4050.00	4050.00					
4	Earning per Equity Share of Rs. 2 each (not annualised)	1656.36	1656.36	1656.36	1656.36	1656.36	1656.36	
	from							
	continuing and discontinued operations							
	(a) Basic	-0.42	-0.41	0.25	4.24			
	(b) Diluted			-0.35	-1.24	-1.01	-1.39	
		-0.42	-0.41	-0.35	-1.24	-1.01	-1.39	
	Earning per Equity Share of Rs. 2 each (not annualised)							
	from continuing operations.							
	(a) Basic	-0.42	-0.41	-0.35	-1.24	-1.01	-1.39	
	(b) Diluted	-0.42	-0.41	-0.35	-1.24	-1.01	-1.39	
	Earning per Equity Share of Rs. 2 each (not annualised)							
	from discontinued operations							
	(a) Basic (b) Diluted	0.00	0.00	0.00	0.00	0.00	0.00	
		0.00	0.00	0.00	0.00	0.00	0.00	

As per our Report of even date annexed

Mr. Uditendu Sarkar (DIN: 10509121.)

Mr Kaustubha Başu (DIN 10185801)

Mr. Prabir Kumar Nag. (DIN 07178929)

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

Ms. Anita Lahiri. ( DIN 10520216)

BISWANATH CHATTOPADHYAY Partner (M. No.-051800)

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

Place: Kolkata

the 6th February, 2025

Mr. Mahadeb Chatterjee. (PAN no.: AJUPC4629A).

#### NICCO UCO ALLIANCE CREDIT LIMITED

#### 2ND FLOOR, NICCO HOUSE, 2, HARE STREET, KOLKATA 700 001

CIN: L65910WB1984PLC037614

#### Notes to Standalone Financial Statement As On 31.12.2024.

- 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 06 / 02 / 2025
- 2 The limited review of results for the quarter ended 31st December, 2024 have been reviewed by the Statutory Auditors of the Company.
- 3 Other Comprehensive Income represents difference arising out of revaluation of investments.
- 4 Valuation of unquoted shares have been made under Net Worth basis as per latest available Balance sheet.
- 5 Property, Plant and Equipment have been taken at book value.
- 6 Appeal against the order of RBI regarding cancellation of NBFC Licence is pending before Appeallate Authority for Non-banking Financial Companies.
- 7 Afew cases initiated by SFIO against the company relating to accounting violation are pending before Chief Metrpolitan Magistrates' Court.
- 8 Confirmations of balances are not available from Banks where the accounts have turned NPA.
- 9 There is no pending investors complaints as on 31st December, 2024
- 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.1942 cr inclusive of Rs.288 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.
- 11 Previous period's figures are rearranged/regrouped/reclassified wherever necessary.

As per our Report of even date annexed

On behalf of the Board of Directors

Mr. Uditendu Sarkar (DIN: 10509121)

Chairman Savekar

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

Mr. Prabir Kumar Nag (DIN: 07178929)

Director

ANATH CHATTOPADHYAY

Partner
(M. No.-051800)

Ms. Anita Lahiri (DIN: 10520216)

Director Anitalalic

(M. No.-051800)

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

Mr. Mahadev Chatterjee (PAN no : AJUPC4629A) Chief Financial Office Chuly

Piace: Kolkata

Date: 6th February 2025

CHARTERED ACCOUNTANTS

### **BASU HOUSE**

3 CHOWRINGHEE APPROACH, KOLKATA - 700 072 PHONE: 033-2212-6253, 2212-8016 F-mail: la hcd1973@gmail.com

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

INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF NICCO UCO ALLIANCE CREDIT LIMITED

2, Hare Street

Kolkata - 700001

E-mail ID: mdnuacl@gmail.com

- 1. We have reviewed the accompanying statement of unaudited Consolidated Financial Results of NICCO UCO ALLIANCE CREDIT LIMITED ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the Quarter and Nine Months ended 31<sup>st</sup> December, 2024, ("the Statement"). The Statement is being submitted by the Holding Company pursuant to the requirement of pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This statement which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Report" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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

- a) Note No. 6 regarding restoration of NBFC License by Reserve Bank of India:
- b) Note No. 7 regarding proceedings initiated by SFIO and pending in Chief Metropolitan Magistrate's Court:
- c) Note No. 8 regarding non confirmation of balances by Banks.
- d) Note No. 9 there is no pending investors complaints as on 31st December, 2024;
- e) Note No. 10 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. 288 crores and Rs. 1942 crores respectively.



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

- 3. We conducted our review of Statement in accordance with the Standard on Review Engagements (SRE)2410 'Review of Interim Financial Information Performed by the Independent Auditor of Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4. The Statement includes the results of the following entities (Refer point 1 of the statement):
  - 1. Nicco Uco Alliance Credit Limited Holding Company
  - 2. Nicco Insurance Agents and consultants Ltd. Subsidiary
- 5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata

Date: 6th February, 2025

UDIN: 25051800BMIWSR2933

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

BISWANATH CHATTOPADHYAY Partner (M. No.-051800)

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

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024

	Particulars	Quarter Ended			Nine Months Ended		Rs in Lacs Year Ended	
		31.12.2024 30.09.2024		31.12.2023	31.12.2024 31.12.2023		31.03.2024	
		(Unaudited)	(Unaudited)	(Unaudited)		(Unaudited)	Audited	
1	Income from operations		,	(=:::::::::::::::::::::::::::::::::::::	(onadarco)	(Stradated)	Addited	
	a. Revenue from operations	0	0.00	0	0	0	0.00	
	b. Other Income	3.67	1.34	8.41	5.70	22.28	65.91	
	Total Income from continuing operations	3.67	1.34	8.41	5.70	22.28	65.91	
2	Expenses					22.20	05.51	
	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	0.00	0.00	0.00	0	0	0.00	
	work-in-progress and stock -in-trade	0.00	0.00	0.00	0	0	0.00	
	e. Employee benefits expenses f. Finance Costs	4.33	4.36	4.13	12.71	12.23	16.88	
	g. Depreciation and amortisation expenses	339.08	325.42	287.95	983.51	826.77	1123.47	
	h. Other Expenses	0.18	0.19	0.24	0.55	0.72	0.96	
	Total Expenses of continuing operations	10.04 353.63	12.76	8.21	37.27	21.54	74.93	
3	Profit/(Loss) from continuing operations before Exceptional Items	-349.96	342.73 -341.39	300.53	1034.04	861.26	1216.25	
	and Tax (1-2)	-345.50	-341.39	-292.12	-1028.34	-838.98	-1150.34	
4	Exceptional Items	0.00	0.00					
	Profit/(Loss) before tax from continuing operations (3 - 4)	-349.96	0.00	0.00	0	0	0.00	
6	Tax expense	-343.30	-341.39	-292.12	-1028.34	-838.98	-1150.34	
	a. Current Tax	0.00	0.00	0.00		-		
	b. Deferred Tax	-0.03	-0.04	-0.05	-0.07	0	0.00	
7	Profit (+)/ Loss (-) for the period from continuing operations	-349.99	-341.43	-292.07	-1028.41	-0.09	-0.22	
	(5-6)	0.000	-541.45	-232.07	-1028.41	-838.89	-1150.55	
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)	-349.99	-341.43	-292.07	-1028.41	-838.89	-1150.55	
10	Other Community of the				1020.41	-050.05	-1130.33	
10	Other Comprehensive Income from continuing operations							
	A(i) Items that will not be reclassified to profit or loss	0.22	0.24	0.52	0.69	0.93	2.18	
	(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							
	Deficied Tax	0.00	0.00	0.00	0	0	0.00	
1	Other Comprehensive Income from discontinued operations							
	A(i) Items that will not be reclassified to profit or loss	0.00						
	(ii) Income tax relating to items that will not be reclassified	0.00	0.00	0.00	0	0	0.00	
	to profit or loss	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					
	(ii) Income tax relating to items that will be reclassified to	0.00	0.00	0.00	0	0	0.00	
	profit or loss	0.00	0.00	0.00	0	0	0.00	
	T + 1 0							
2	Total Comprehensive Income for the period (9+10+11)							
-	(a) arising from continuing operations	-349.77	-341.19	-291.55	-1027.72	-837.96	-1148.38	
-	(b) arising from discontinued operations	0	0.00	0	0	0	0	
3	Paid-up Equity Share Capital (Face value of Rs. 2)	4050.20	1000.00			-	0	
4	Earning per Equity Share of Rs. 2 each (not annualised)	1656.36	1656.36	1656.36	1656.36	1656.36	1656.36	
1	from continuing and discontinued operations							
1	a) Basic	-0.42	0.11					
(	b) Diluted	-0.42	-0.41	-0.35	-1.24	-1.01	-1.39	
1	Earning per Equity Share of Rs. 2 each (not annualised)	-0.42	-0.41	-0.35	-1.24	-1.01	-1.39	
1	rom continuing operations							
	a) Basic	0.45						
(	b) Diluted	-0.42	-0.41	-0.35	-1.24	-1.01	-1.39	
	Earning per Equity Share of Rs. 2 each (not annualised)	-0.42	-0.41	-0.35	-1.24	-1.01	-1.39	
f	rom discontinued operations							
(	a) Basic	0.00	0.00					
- 17	b) Diluted	0.00	0.00	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 BASU CHANCHANI & DEB CHARTERED ACCOUNTANTS R. NO.-304049E

BISWANATH CHATTOPADHYAY

Partner

(M. No.-051800)

Mr. Uditendu Sarkar (DIN: 10509121)

Mr. Kaustubha Basu (DIN: 10185801)

Ms. Anita Lahiri (DIN: 10520216)

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

Mr. Mahadeb Chatterjee. (PAN no : AJUPC4629A)

Mr. Prabir Kumar Nag. (DIN .07178929)

Chief Financial Officer

Company Secretary

Chairman

Managing Director

Place: Kolkata the 6th February, 2025

Uditende

#### NICCO UCO ALLIANCE CREDIT LIMITED

#### 2ND FLOOR, NICCO HOUSE, 2, HARE STREET, KOLKATA 700 001

CIN: L65910WB1984PLC037614

Notes to Consolidated Financial Statement As On 31.12.2024.

- 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 06 / 02 / 2025
- 2 The limited review of results for the quarter ended 31st December, 2024 have been reviewed by the Statutory Auditors of the Company.
- 3 Other Comprehensive Income represents difference arising out of revaluation of investments.
- 4 Valuation of unquoted shares have been made under Net Worth basis as per latest available Balance sheet
- 5 Property, Plant and Equipment 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.
- 7 Afew cases initiated by SFIO against the company relating to accounting violation are pending before Chief Metrpolitan Magistrates' Court.
- 8 Confirmations of balances are not available from Banks where the accounts have turned NPA.
- 9 There is no pending investors complaints as on 31st December, 2024
- 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.1942 cr inclusive of Rs.288 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.

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

As per our Report of even date annexed

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

BISWANATH CHALLOPADHYAY

Partner (M. No.-051800) On behalf of the Board of Directors

Mr. Uditendu Sarkar (D1N : 10509121)

Mr. Kaustubha Basu (DIN: 10185801)

Mr. Prabir Kumar Nag (DIN:07178929)

Ms. Anita Lahiri (DIN: 10520216)

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

Mr. Mahadev Chatterjee (PAN no ; AJUPC 4629A)

Chief Financial Officer

Managing Director

Place: Kolkata

Date: 6th February 2025