

Secretarial Compliance Report of NICCO UCO ALLIANCE CREDIT LIMITED for the financial year ended 31st March, 2023

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **NICCO UCO ALLIANCE CREDIT LIMITED**. (hereinafter referred as 'the listed entity'), having its Registered Office at 2, HARE STREET, NICCO HOUSE, KOLKATA - 700001 Secretarial Review was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, I hereby report that the listed entity has, during the review period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter :

I, Rasna Goyal, Company Secretary in Practice have examined:

- (a) all the documents and records made available to us and explanation provided by **NICCO UCO ALLIANCE CREDIT LIMITED** (CIN No. L65910WB1984PLC037614) ("the listed entity").
- (b) the filings/ submissions made by the listed entity to the stock exchanges.
- (c) website of the listed entity, (Not Maintained for the F.Y 2022-23)
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report.

for the financial year ended 31st March, 2023 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not Applicable during the review period)
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations,

2011;

- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018: (Not Applicable during the review period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not Applicable during the review period)
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not Applicable during the review period)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Other Applicable Regulations and Guidelines issued thereunder

and based on the above examination, I hereby report that, during the Review Period:

- 1. (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practising Company Sec-retary	Management Response	Remarks
1	Regulation 14 of Securities Exchange Board of India (LODR), 2015	Regulation 14	Listing Fees not paid for 2022-23	-	-	Non Payment of Listing Fees	-	Listing Fees not paid for 2022-23 for which No action were taken by the BSE.	Pursuant to regulation 14 of SEBI (LODR) Regulation, 2015 since 2017-2018 as there are certain issues relating to payment of the fees to BSE Ltd Company has kept the payment in abeyance till the reply from BSE Ltd is received or resolved. Despite several reminders, no reply has been received from the exchange therefore the company has not paid the listing fees or	No action taken

									charges as the outstanding amount not known to the company till yet		
2	Regulation 24A of Securities Exchange Board of India (LODR). 2015	Regulation 24A	Secretarial Compliance Report for the financial year ended 31 st March, 2022 filed on 15.06.2022						There has been delay in filing Secretarial Compliance Report for 31.03.2022	The final report was received by the company on 30 th May, 2022 in the closing hours, hence delay in uploading by few days.	The Report needs to be filed within 60 Days of Closure of Financial Year but was filed delay
3	Regulation 31(2) of Securities Exchange Board of India (LODR). 2015	Regulation 31(2)	Non Maintenance of 100 % Promoter's Shareholding in Demat Form						It has been Observed that there was one share pending for dematerialisation in the Promoters Shareholding Pattern of the Company	After 31 st March 2023 all the shares held by promoters have been dematerialised (excepting those shares held by promoter-Nicco Corporation Limited which are in liquidation in the custody of official liquidator hence on which we have no control) and we will intimate to stock exchange about the shareholding pattern in our 1 st quarter report of 2023-2024 after 30 th June 2023	Promoters Shareholding not maintained in Demat Form
4	Regulation 46 of Securities Exchange Board of India (LODR). 2015	Regulation 46	Non Maintenance of Functional Website containing the information						The Company has not maintained any Website during the Year 2022-	As we already maintaining the functional website and few things are need to	Non Maintenance of Website

			as mentioned under Reg.46					23	be uploaded on the website that currently we are working on it and it will be reflected soon on the company's website	
5	Regulation 74(5) of Securities Exchange Board of India (Depository and Participants) Regulations, 2018	Regulation 74(5)	Certificate under Reg.74(5) has not been filed for the Quarter Ended 30.09.2022, 31.12.2022 and 31.03.2023 and the Certificate as Filed for the Quarter Ended 30.06.2022 was filed on 29.07.2022					Non Compliance of the Provisions of Reg. 74(5) of SEBI (DP) Regulations, 2018	As we did not file Compliance certificate for the rest of the quarters. Now we understood that compliance should be on quarterly basis and in future we will filing the returns in compliance of regulation 74 of SEBI (D&P) Regulations 2018 on quarterly basis. And we alerted our RTA to take care and furnish information to enable us to comply within the due time	The Certificate need to be filed within 15 Days of the receipt of the Certificate for Every Quarter end by was filed delay for 1 st Qtr. and has not been filed for 2 nd , 3 rd and 4 th Qtr of the F.Y 2022.

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Com-pliance Require-ment (Regu-lations/circulars/guide-lines including specific clause)	Regu-lation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Obs-ervations/ Re-marks of the Prac-ticing Compa-ny Sec-retary	Man-agement Re-sponse	Re-marks
As Per Annexure -A										

II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMDL/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	No resignation of Auditor has taken during the period under review
2.	Other conditions relating to resignation of statutory auditor		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	No resignation of Auditor has taken during the period under review
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the</p>		

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
	<p>proposed resignation is due to non-receipt of information / explanation from the company. the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure-A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.	NA	No resignation of Auditor has taken during the period under review

III. I hereby report that, during the review period the compliance status of the listed entity is appended as below :

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS*
1.	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	YES	

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> ● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities ● All the policies are in conformity with SEBI Regulations and have been reviewed & updated on time, as per the regulations/circulars/guidelines issued by SEBI 	NO	The Company is under the process of updation of All policies as per SEBI Regulations in conformity with SEBI Regulations
3.	Maintenance and disclosures on Website: <ul style="list-style-type: none"> ● The Listed entity is maintaining a functional website ● Timely dissemination of the documents/ information under a separate section on the website ● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/section of the website 	NO	The Company has Non Complied with the Reg.46 of SEBI (LODR) Regulations,2015 for 2022-23 though has taken steps for maintenance of a Functional Website which is still under the process.
4.	Disqualification of Director: None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.	YES	
5.	Details related to Subsidiaries of listed entities have been examined w.r.t.: <ul style="list-style-type: none"> (a) Identification of material subsidiary companies (b) Disclosure requirement of material as well as other subsidiaries 	NA	The Company does not have any Subsidiary
6.	Preservation of Documents: The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	YES	

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS*
7.	Performance Evaluation: The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year during the financial year as prescribed in SEBI Regulations.	YES	NA
8.	Related Party Transactions: (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or (b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	YES	
9.	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder	NO	Non Complied for the events as mentioned in this Report
10.	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	No Action were taken by the Company	
11.	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder.	NO	Due to Non Compliance under Regulation 14, 24A 31(2), 46, of SEBI (LODR) Regulations, 2015 with the Stock Exchange and 74(5) of Securities Exchange Board of India (Depository and Participants) Regulations, 2018
12.	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc except the followings:- a) <i>An Independent Director has been resigned from the post of Independent Director and has been appointed as Additional Director (Non Executive) in the Board of</i>	NO	Restructure in the Management needs to be reported to the Stock Exchange

<p><i>Directors of the Company and the No reporting of such restructuring in the Management of the Company has been sent to the Stock Exchange.</i></p> <p><i>b) It has been Observed that Newspaper, Publication of Notice of Annual General Meeting and unaudited financial results for every Quarter has not been sent to the Stock Exchange pursuant to Reg. 47 of SEBI (LODR) Regulations, 2015</i></p> <p><i>c) No Declaration has been submitted to the Stock Exchange for Non-Applicability of Annual Disclosure under SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018 with respect to issuance of debt securities by Large Entities</i></p> <p><i>d) No disclosure has been submitted for Non- Applicability of submission of Format of the Intial Disclosure to be made by an entity identified as a large corporate with reference to SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018</i></p>	<p>NO</p> <p>NA</p> <p>NA</p>	<p>Non Submission of Newspaper Publication for matters under Reg.47 of SEBI (LODR) Regulations, 2015 also need to be submitted to the Stock Exchange</p> <p>No Declaration/Disclosure has been submitted for Non applicability of the provisions as mentioned under SEBI circular no. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November 2018</p>
--	-------------------------------	--

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to report based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

Name of the PCS: RASNA GOYAL
FCS No.: 9096 CP No. : 9209
Peer Review No. : 2094/2022

Place: Kolkata

Date: 26th May, 2023

UDIN: F009096E000393524