



## 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: 19.05.2026

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

Dear Sir,

**Scrip Code 523209**

**Subject: GENERAL OUTCOME FOR BOARD MEETING**

"Pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, we wish to inform you that the Board of Directors of the Company in their meeting held today i.e., 19<sup>th</sup> May, 2026, have approved the following:

1. Appointment of Secretarial Auditor

The Board of Directors at their meeting held on 19.05.2026, on the recommendation of the Audit Committee and subject to the approval of the shareholders of the Company, have unanimously approved the, appointment of CS Rasna Goyal, Company Secretaries in Practice, as the Secretarial Auditor of the Company for conducting secretarial audit and secretarial compliance audit for the financial year 2026-27 to Financial Year 2030-2031.

***Brief details are enclosed in Annexure- A.***

2. Appointment of Internal Auditor

The Board of Directors at their meeting held on 19.05.2026, on the recommendation of the Audit Committee, appointed M/s Dey Chakroborty & Sen, Chartered Accountants, as the Internal Auditors of the Company to conduct the internal audit of the Company for the financial year 2026-2027.

***Brief details are enclosed in Annexure- B.***

3. Re-appointment of Managing Director & CEO for a second term of 3 years.

The Board of Directors of the Company, at their meeting held today, Tuesday, May 19, 2026, based on the recommendation of the Nomination and Remuneration Committee, and subject to the approval of the shareholders of the Company, have unanimously approved the Re-appointment of Mr. Kaustubha Basu who is above seventy years of age



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(DIN: 10185801) as the Managing Director & CEO of the company for a second term of three years, i.e., from June 29, 2026.

**Brief details are enclosed in Annexure- C.**

4. Recommendation of appointment of Mr. Abhijit Banerjee as Independent Director of the Company.

Pursuant to the recommendation of the Nomination & Remuneration Committee, The Board of Directors of the Company, at their meeting held today, Tuesday, May 19, 2026 approved the appointment of Mr. Abhijit Banerjee (DIN: 11398136) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (five) consecutive years with effect from the conclusion of the ensuing General Meeting, subject to the approval of the shareholders of the Company. The Board further noted that Mr. Abhijit Banerjee meets the criteria of independence prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is not debarred from holding the office of Director by virtue of any order passed by Securities and Exchange Board of India or any other authority.

**Brief details are enclosed in Annexure- D.**

5. Approval of availing Financial Assistance or Loan from Subsidiary Company.

Pursuant to the recommendation of the Audit Committee, the Board of Directors of the Company, at their meeting held today, Tuesday, May 19, 2026 approved the proposal for availing loan/financial assistance aggregating to ₹12,00,000/- (Rupees Twelve Lakhs Only) from the Subsidiary Company, namely, Nicco Insurance Agents and Consultants Limited, subject to the approval of the shareholders of the Company at the ensuing Annual General Meeting and such other statutory/regulatory approvals as may be required. The said transaction is proposed to be undertaken in compliance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

6. Intimation Regarding Legal Proceedings Pending Before the Court of the Learned Executive And Judicial Magistrate (Bankshall Court), Kolkata (MISC. CASE NO. 215 OF 2025) and City Civil Court at Kolkata (TITLE SUIT NO. 2565 OF 2025)

The Board noted the proceedings initiated by Deshra Rural Development Agency in relation to certain premises occupied by the Company, currently pending before the Learned Executive and Judicial Magistrate, Bankshall Court, Kolkata (Misc. Case No. 215 of 2025) and the City Civil Court at Kolkata (Title Suit No. 2565 of 2025).



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On April 09, 2026, the matter pending before the Learned Executive and Judicial Magistrate, Bankshall Court, Kolkata bearing Misc. Case No. 215 of 2025 was taken up for hearing, wherein the opposing party failed to appear before the Hon'ble Court, pursuant to which a show cause notice was issued against them. Subsequently, on April 22, 2026, the opposing party filed its reply to the said show cause notice before the Hon'ble Court. The matter is presently listed for further hearing on June 06, 2026.

In the matter pending before the City Civil Court at Kolkata bearing Title Suit No. 2565 of 2025, the matter was listed for hearing on April 27, 2026. During the course of the hearing, the Hon'ble Court recorded the filing of written statements by defendant nos. 1 and 2 and allowed the plaintiff's adjournment request for filing reply to the objections raised in the injunction application.

The Company has taken appropriate legal steps, including filing necessary applications, to safeguard its interests.

The Company will keep the Exchange informed of any material updates, as required under applicable regulations.

7. Intimation regarding legal proceedings filed before the court of the Learned Executive And Judicial Magistrate (Bankshall Court), Kolkata (Misc. Case No. 250 Of 2025)

This is to inform you that Mr. Mahadeb Chatterjee, Chief Financial Officer (CFO) of the Company, has initiated legal proceedings against Mr. Santosh Kumar Singh, Mr. Ashok Kumar Sharma and Mr. Rakesh Kumar Baid in connection with alleged trespassing into the premises presently occupied by Nicco Uco Alliance Credit Limited. The said matter has been filed before the Court of the Learned Executive and Judicial Magistrate (Bankshall Court), Kolkata, and the Company is taking necessary legal steps in accordance with applicable law.

The Board was further informed that on May 15, 2026, the opposite parties failed to appear before the Hon'ble Court, pursuant to which summons were issued directing their appearance before the Court.

The Company shall continue to monitor the matter closely and will keep the Stock Exchange informed of any material developments in accordance with applicable regulatory requirements.



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8. Intimation regarding filing of appeal by UCO Bank against the order of Hon'ble NCLT, Kolkata before NCLAT, Delhi

The Board of Directors was informed that UCO Bank, being the Lead Bank of the consortium of banks of the Company, has filed an Appeal before the Hon'ble National Company Law Appellate Tribunal ("NCLAT") challenging the Order dated December 18, 2025 passed by the Hon'ble National Company Law Tribunal, Kolkata Bench in CP (IB) No. 129/KB/2025, including Interlocutory Application No. 1211/KB/2025 filed by the Company. The Board further noted that the matter was heard by the Hon'ble NCLAT on various dates, and that on May 13, 2026, UCO Bank filed its rejoinder before the Hon'ble NCLAT, following which the Company sought dismissal of the Appeal on procedural grounds. The matter is presently listed for hearing on May 22, 2026.

The Board directed the management to keep the Board informed of all material developments in the matter.

9. To note present status of the legal proceeding initiated by UCO Bank before Debt Recovery Tribunal (DRT) filed against the company bearing original Application No. 118 of 2005.

The Board of Directors was informed regarding the ongoing recovery proceedings initiated by UCO Bank before the Debt Recovery Tribunal-I, Kolkata bearing Original Application No. 118 of 2005 against the Company/Nicco Uco Alliance Company Limited ("NUACL"), including the application filed by UCO Bank seeking removal of the Receiver appointed pursuant to the Order dated December 01, 2005. The Board further noted that UCO Bank had earlier issued a notice under Section 13(8) of the SARFAESI Act, 2002 proposing to take symbolic possession of certain charged properties, to which the Company/NUACL had submitted its reply.

The Board was further informed that the matter has been heard before the Hon'ble Tribunal on various dates and that on May 11, 2026, the Applicant Bank appeared before the Learned Registrar for amendment of the cause list. The next date of hearing in the matter is yet to be notified.

The Board directed the management to continue monitoring the matter and keep the Board informed of all material developments.



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### 10. Appointment of Scrutinizer of the Annual General Meeting

The Board approved the appointment of Ms. Rasna Goyal, Practicing Company Secretary (FCS 9096), as the Scrutinizer for conducting the voting process at the 42nd Annual General Meeting of the Company in accordance with the applicable provisions of the Companies Act, 2013 and rules made thereunder.

### 11. Approved the Notice and Agenda for the 42<sup>nd</sup> Annual General Meeting (AGM) of the Members of the Company to transact the Ordinary and Special Businesses.

### 12. The Board has noted details of Board's Report and Annexures to Board's report for the financial year ended on March 31, 2026.

### 13. Recommendation for re-appointment of Mrs. Anita Lahiri (DIN: 10520216), Non-Executive Non Independent Woman Director, who retires by rotation at the ensuing Annual General Meeting of the Company, subject to the approval of Shareholders at the 42<sup>nd</sup> Annual General Meeting pursuant to the provisions of section 152 of the Companies Act, 2013.

Kindly take the above information on record and acknowledge.

Further, the said meeting commenced 02:00 P.M. and concluded at 07:40 P.M.

Thanking you,

Yours faithfully,

For Nicco Uco Alliance Credit Ltd.

*Sanjushree Paul*

(Sanjushree Paul)

Company Secretary & Compliance Officer

ICSI Memb. No: A79252





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Disclosure pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular dated July 13, 2023

### Annexure-A

#### Brief Profile: Rasna Goyal

Name	Rasna Goyal, Practicing Company Secretary
Reason for change	Appointment
Date of Appointment	19.05.2026
Term of Appointment	Appointed to conduct secretarial audit and secretarial compliance audit for F.Y. 2026-2027 to F.Y 2030-2031
Brief Profile	Peer reviewed Company Secretary in Practice
Disclosure of relationship between Directors	Not Applicable

### Annexure-B

#### Brief Profile: M/s Dey Chakroborty & Sen

Name	M/s Dey Chakroborty & Sen, Practicing Chartered Accountant
Reason for change	Appointment
Date of Appointment	19.05.2026
Term of Appointment	Appointed to conduct internal audit for F.Y. 2026-27
Disclosure of relationship between Directors	Not Applicable

### Annexure-C

#### Brief Profile: Mr. Kaustubha Basu

Name	Kaustubha Basu (DIN: 10185801)
Reason for change	Re-appointment of Mr. Kaustubha Basu as Managing Director & CEO of the Company
Date of Re-Appointment and Term of Re-Appointment	Re-appointment as Managing Director & CEO for a term of 3 (three) years effective June 29, 2026, subject to the approval of the members.
Brief Profile	Mr. Kaustubha Basu is a highly qualified person being an M.A. (Econ) and MBA having over 30 years working experience in corporate houses as a Corporate Executive, Corporate Management and Administration.
Disclosure of relationship between Directors	Mr. Kaustubha Basu is not related to any of the Directors of the Company.





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### Annexure – D

#### Brief Profile: Mr. Abhijit Banerjee

PARTICULARS	DETAILS
Reason for change	Appointment of Mr. Abhijit Banerjee (DIN: 11398136) as a Non-Executive Independent Director subject to the approval of Shareholders.
Date of Appointment	For a term of 5 (five) consecutive years with effect from the conclusion of the ensuing General Meeting,
Terms of Appointment	Appointed as an Independent Director pursuant to the provisions of Section 149 of the Companies Act, 2013 and other applicable provisions, if any.
Brief Profile	Mr. Abhijit Banerjee is a practicing Advocate with substantial experience in corporate laws, commercial litigation and advisory matters. His expertise in legal and regulatory frameworks will be beneficial to the Company in strengthening its compliance standards and governance practices.
Disclosure of relationships between directors	Mr. Abhijit Banerjee is not related to any Director of the Company.
Information as required pursuant to BSE Circular	Mr. Abhijit Banerjee is not debarred from holding the office of Director by virtue of any order passed by SEBI or any other authority.

