

UNITED CREDIT LIMITED

No. UCL-BSE/ 232 /2018-19

September 28, 2018

The Manager - Corporate Services
BSE Ltd.
Floor 25, P. J. Towers
Dalal Street
Mumbai – 400 001

Scrip Code No.531091

Dear Sir,

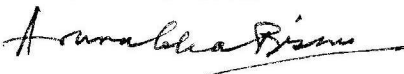
Proceedings of the Forty-seventh Annual General Meeting held on 28th September, 2018 at Kolkata commenced at 10.00 A.M. and concluded at 11.30 A.M.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose brief proceedings of the forty-seventh Annual General Meeting of the members of the Company held on Friday, the 28th September, 2018 at Kolkata.

Please take the above intimation on your record.

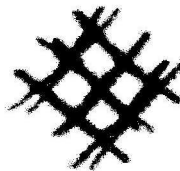
Thanking you.

Yours faithfully,
For UNITED CREDIT LIMITED



(Arunabha Biswas)
Vice President & Co. Secretary

Encl : As above



HB/BSE LTD.

UNITED CREDIT GROUP

REGISTERED OFFICE : 27-B, CAMAC STREET (8TH FLOOR), KOLKATA - 700 016

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UNITED CREDIT LIMITED

**BRIEF PROCEEDINGS OF THE
FORTY-SEVENTH ANNUAL GENERAL MEETING**

The Forty-seventh Annual General Meeting of the members of United Credit Limited ("the Company") was convened and held on Friday, the 28th September, 2018 at 10.00 a.m. at the Shripati Singhanian Hall, Rotary Sadan, 94/2, J. L. Nehru Road (formerly known as Chowringhee Road), Kolkata – 700020. The meeting concluded at 11.30 A.M.

Pursuant to Article 63(a) of the Articles of Association of the Company and Secretarial Standard-2 (SS-2), Mr. Ashok Kumar Dabriwala, Chairman of the Board took the Chair. In respect of business as set out in Item No. 4 of the Notice convening the meeting, in which Mr. Dabriwala was interested, Mr. S. C. Saha, a Director of the Company was entrusted to conduct the proceeding.

The Chairman declared that the requisite quorum was present and also confirmed that all the Directors were present. Thereafter the Chairman called the meeting to order.

The Chairman delivered his speech.

Ordinary business and Special business as set out in Item Nos. 1 to 4 of the Notice convening the forty-seventh Annual General Meeting (AGM) were taken up and discussed in the meeting.

The Chairman gave opportunity to the Members to ask questions and seek clarifications on the Agenda items. The Chairman responded to the queries raised and clarifications sought by the Members.

The Chairman informed that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the members were given facility of casting votes through remote e-voting as well as voting at the AGM through Ballot. The remote e-voting started at 9.00 a.m. on Monday, the 24th September, 2018 and ended at 5.00 p.m. on Thursday, the 27th September, 2018.

The Chairman informed the members that Mrs. Indrani Chaudhuri, Practising Company Secretary, Kolkata (Membership No. ACS 8739), was appointed as the scrutinizer for the purpose of scrutinizing the remote e-voting as well as voting at the AGM through Ballot.

The following items of business as set out in the Notice of the forty-seventh AGM were transacted:

ORDINARY BUSINESS

1. Consideration and adoption of the audited financial statement of the Company for the financial year ended 31st March, 2018 together with the Reports of the Board of Directors and Auditors thereon.
2. Consideration of re-appointment of Mrs. Rashmi Dabriwal (DIN: 00393162), who retired by rotation and offered herself for re-appointment.
3. Consideration and ratification of appointment of M/s. L. B. Jha & Co., Chartered Accountants (Firm's Registration No.301088E), as the Statutory Auditors of the Company in terms of the resolution passed in the forty-sixth Annual General Meeting held on 22nd September, 2017 to hold office till the conclusion of the fifty-first Annual General Meeting to be held in the year 2022 on such remuneration as would be fixed by the Board of Directors of the Company from time to time.

SPECIAL BUSINESS

4. Consideration of re-appointment of Mr. Ashok Kumar Dabriwala (DIN: 00024498) not liable to retire by rotation as Managing Director of the Company for a period of three years with effect from 1st November, 2018 and approving terms and conditions including remuneration payable to Mr. Dabriwala.

All the resolutions as set out in the Notice of the forty-seventh AGM were passed by the members with requisite majority through remote e-voting and voting at the AGM through Ballot and would be deemed to be passed on the date of the Annual General Meeting, i.e. 28th September, 2018.

The Chairman informed the members that the voting results along with the scrutinizer's report would be disseminated to BSE Limited and The Calcutta Stock Exchange Limited and would be uploaded on the Company's website at www.unitedcreditltd.com and on the website of Central Depository Services (India) Limited at www.evotingindia.com, the agency providing e-voting facility.

For UNITED CREDIT LIMITED



(A. K. Dabriwala)
Chairman & Managing Director
DIN : 00024498

Kolkata

September 28, 2018