

UNITED CREDIT LIMITED

UCL/CSE/ 61 /2021-22

June 16, 2021

The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata – 700 001

SCRIP CODE NO. 10031023

Attn: Ms. Chandrani Datta

Dear Sirs,

Compliance of Regulation 30(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

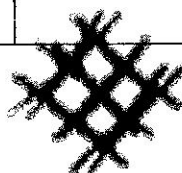
We refer to our letter No.UCL-CSE/56/2021-22 dated 15th May, 2021 intimating you that the company would remain closed with effect from 6.00 A. M. on 16th May, 2021 and would open on a date to be determined by the Government. In terms of Item No. 10 of Order No. 753-ISS/2M-22/2020 dated 14th June, 2021 issued by Government of West Bengal the office started its operation in a limited way from today, the 16th June,2021.

During this period of Lockdown employees discharged their duties as far as possible by working from home. The COVID-19 pandemic has resulted in substantial reduction in earnings of the company. However the management is hopeful that the company will be able to recover the loss of earning within a reasonable time.

The management has taken necessary steps in compliance with the regulatory announcement made by the Government from time to time.

The illustrative list of information as prescribed by SEBI vide Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated 20.05.2020 is given hereunder:

1.	Impact of the COVID-19 pandemic on the business.	The Company is principally engaged in Non-Banking Financial activities and earns its revenue from interest on loan and rent. Due to Lockdown regular inflow of cash has been adversely affected resulting in loss of earnings.
2	Ability to maintain operations including the factories/units/ office spaces functioning and closed down:	The Company has adopted Work From Home policy during the entire duration of lockdown.



UNITED CREDIT GROUP

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CIN : 65993WB1970PLC027781

E-mail : unitedcreditltd@gmail.com, Website : www.unitedcreditltd.com

3	Schedule, if any, for restarting the operations:	The Company is trying utmost to restart its operation in full swing as soon as possible, but it is difficult in the present condition as employees are facing tremendous problem in attending office in absence of public transportation. The management is exerting its best to recover the amount due from various parties, but as business operation has come to a grinding halt there is hardly any favourable response from the parties.
4	Steps taken to ensure smooth functioning of operations:	The Company has taken all possible care as per government directions like sanitization of work place, use of good quality of mask by employees, social distancing, thermal check at the entrance of the office etc.
5	Estimation of the future impact of COVID-19 on its Profitability:	Owing to the lockdown the earnings of the company was badly affected. However, it is expected that once situation improves the company will be able to recover within a reasonable time.
6	Details of impact of COVID-19 on the Company:	
i)	Capital and financial resources:	There is no impact on the Capital of the Company. However regular earnings of the Company has been affected adversely. The parties are requesting for extension of payment already due from them.
ii)	Profitability:	The profitability has been adversely affected to an extent. However the company is making close follow up with the parties for recovery of the amount due from various parties. The Company is also negotiating with the parties to restructure the payment schedule.
iii)	Liquidity position:	In spite of reduction in regular income proper liquidity position could be maintained.

iv)	Ability to service debt and other financing arrangements:	The Company is a debt free company and as such this item is not applicable in our case.
v)	Internal financial reporting and control:	Necessary steps have been taken to monitor the expenditure and cost control measure has been taken by the company.
vi)	Demand for its products/ services:	The Company being principally engaged in NBFC activities there is no product of the Company. However demand for commercial premises on rent, which contributes a portion of the total revenue earned by the company, has been substantially affected in view of various restrictions imposed by the statutory authorities subsequent to outbreak of pandemic Covid 19

This is for your information and record

Thanking you,

Yours faithfully,

For UNITED CREDIT LIMITED



(Arunabha Biswas)

Vice President & Co. Secretary