

UNITED CREDIT LIMITED

UCL-BSE/ 228 /2021-22

November 13, 2021

The Manager- Corporate Services
BSE Limited
Floor 25, P.J. Towers
Dalal Street
Mumbai - 400001

Scrip Code No. 531091

Dear Sir,

UNAUDITED FINANCIAL RESULTS (DULY
REVIEWED) FOR THE QUARTER AND HALF
YEAR ENDED 30TH SEPTEMBER, 2021 IN
COMPLIANCE OF REGULATION 33(3)(a) OF
SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015

Further to our letter No. UCL-BSE/216/2021-22 dated 2nd November, 2021 in connection with the above, we forward herewith the Unaudited Financial Results for the quarter and half year ended 30th September, 2021 duly reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 13th November, 2021 and signed by the Chairman & Managing Director of the Company along with a copy of the Limited Review Report issued by the Statutory Auditors, M/s L. B. Jha & Co., Kolkata. The meeting of the Board commenced at 11.45 a.m. and concluded at 12.30 p.m.

Necessary steps have been taken for publication of the financial results in the newspapers, a copy each of which will be sent to you immediately after the release.

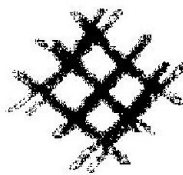
Thanking you.

Yours faithfully,
For UNITED CREDIT LIMITED

Ashok Kumar Dabriwala

(Ashok Kumar Dabriwala)
Chairman & Managing Director

Encl.: As above



UNITED CREDIT GROUP

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

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Limited Review Report

To
The Board of Directors
United Credit Limited

1. We have reviewed the accompanying statement of unaudited financial results of **United Credit Limited** ("the Company"), for the quarter and half year ended September 30, 2021.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Kolkata
Date : 13th November ,2021



For L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301088E)

(D.N.Roy)

Partner

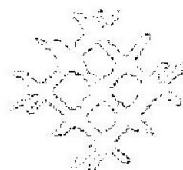
(Membership Number 300389)
UDIN: 21300389AAAALF9409

UNITED CREDIT LIMITED

UNITED CREDIT LIMITED Statement of Unaudited Financial Results For the Quarter and Half Year ended 30th September, 2021

Amount in Lakhs except EPS

SI No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(i)	Revenue from operations						
	(i) Interest Income	46.40	46.42	48.31	92.82	95.55	195.03
	(ii) Rental Income	4.24	20.76	24.98	25.00	35.78	71.72
	(iii) Net gain on fair value changes	1.20	1.17	1.12	2.37	2.21	4.49
	Total Revenue from operations	51.84	68.35	74.41	120.19	133.54	271.24
(ii)	Other Income	1.96	1.66	3.33	3.62	3.42	6.74
(iii)	Total Income (i+ii)	53.80	70.01	77.74	123.81	136.96	277.98
(iv)	Expenses						
	(i) Net loss on fair value changes	2.92	0.13	0.13	3.05	0.27	0.53
	(ii) Impairment on Financial Instruments	0.02	-0.04	0.03	-0.02	0.09	0.08
	(iii) Employee Benefits Expenses	18.22	18.17	17.97	36.39	33.57	73.13
	(iv) Depreciation, amortization and impairment	0.44	0.43	0.66	0.87	1.29	2.63
	(v) Others expenses	22.27	17.83	24.96	40.10	41.07	81.87
	Total Expenses (iv)	43.87	36.52	43.75	80.39	75.29	158.24
(v)	Profit / (loss) before exceptional items and tax (iii-iv)	9.93	33.49	33.99	43.42	60.67	119.74
(vi)	Exceptional items	-	-	-	-	-	-
(vii)	Profit/(loss) before tax (v-vi)	9.93	33.49	33.99	43.42	60.67	119.74
(viii)	Tax Expense:						
	(a) Current Tax	4.45	9.05	9.75	13.50	17.67	36.97
	(b) Deferred Tax	-1.06	1.48	-0.99	0.42	0.18	-4.61
(ix)	Profit / (loss) for the period from continuing	6.54	22.96	25.23	29.50	42.82	87.38
(x)	Profit/(loss) from discontinued operations	-	-	-	-	-	-
(xi)	Tax Expense of discontinued operations	-	-	-	-	-	-
(xii)	Profit/(loss) from discontinued operations(After	-	-	-	-	-	-
(xiii)	Profit/(loss) for the period (ix+xii)	6.54	22.96	25.23	29.50	42.82	87.38
(xiv)	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	a) Remeasurements of the defined benefit plans	-	-	-	-	-	1.20
(A)	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-0.33
	Other Comprehensive Income	-	-	-	-	-	0.87
(xv)	Total Comprehensive Income for the period (Xiii+Xiv) (Comprising Profit (Loss) and other Comprehensive Income for the period)	6.54	22.96	25.23	29.50	42.82	88.25
(xvi)	Equity Share Capital	549.30	549.30	549.30	549.30	549.30	549.30
(xvii)	Other Equity						2,037.45
(xviii)	Earnings per Equity Share (Face Value of Rs. 10/- each) not Annualised except for the year 31.03.21						
	Basic (Rs.)	0.12	0.43	0.47	0.55	0.80	1.64
	Diluted (Rs.)	0.12	0.43	0.47	0.55	0.80	1.64



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UNITED CREDIT LIMITED

Segment Reporting for the Quarter and Half Year Ended 30th September, 2021

Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2021	30-Jun-2021	30-Sep-2020	30-Sep-2021	30-Sep-2020	31-Mar-2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE (Gross)						
	a) Financing Activity	- 46.40	46.42	48.31	92.82	95.55	195.03
	b) Renting Activity	5.44	21.93	26.10	27.37	37.99	76.21
	Less: Inter Segment Revenue						
	Net Sales/Income from operation	51.84	68.35	74.41	120.19	133.54	271.24
2.	SEGMENT RESULTS						
	Profit before Interest & Tax						
	a) Financing Activity	45.29	45.36	46.90	90.65	92.19	189.73
	b) Renting Activity	-6.73	12.36	13.66	5.63	15.41	26.39
	Total	38.56	57.72	60.76	96.28	107.60	218.12
	Add/ (Less) : Unallocable Exp	-28.63	-24.23	-26.77	-52.85	-46.93	-98.38
	Total Profit before Tax	9.93	33.49	33.99	43.42	60.67	119.74
3.	SEGMENT ASSETS						
	a) Financing Activity	1,566.91	1,509.78	1570.91	1568.91	1570.91	1,582.49
	b) Renting Activity	972.17	990.09	1014.90	972.17	1014.90	967.71
	c) Unallocable	174.24	213.13	156.96	174.24	156.96	112.28
	Total	2,713.32	2,713.00	2,742.77	2,713.32	2,742.77	2,662.48
4.	SEGMENT LIABILITIES						
	a) Financing Activity						
	b) Renting Activity	53.82	53.91	63.25	53.82	63.25	52.84
	c) Unallocable	43.25	49.38	138.20	43.25	138.20	42.90
	Total	97.07	103.29	201.45	97.07	201.45	95.74

Notes

1. The above Unaudited Financial Results of the Company, prepared in accordance with Ind AS, have been reviewed by the Audit Committee and were approved by the Board of Directors in their respective meetings held on November 13, 2021.
2. The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter and half year ended 30th September, 2021.
3. The results are available in the Company's website www.unitedcreditltd.com, website of BSE Ltd at www.bseindia.com and in the website of The Calcutta Stock Exchange Ltd at www.cse-india.com
4. Previous Quarters/Half Years/Year's figure have been regrouped, recast and rearranged wherever necessary.

By ORDER OF THE BOARD OF DIRECTORS

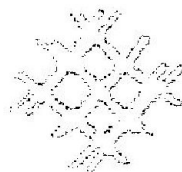
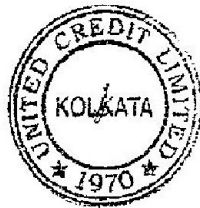
(Signature)

(A K DABRIWALA)

CHAIRMAN & MANAGING DIRECTOR

DIN : 00024498

Place : Kolkata
Date : 13th November, 2021



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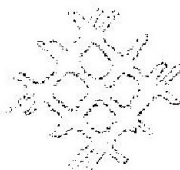
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UNITED CREDIT LIMITED Balance Sheet as at September 30th, 2021

(₹ in Lakhs)

	Particulars	As at September 30th, 2021	As at March 31st, 2021
		(Unaudited)	(Audited)
	ASSETS		
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	9.08	13.55
(b)	Bank Balance other than (a) above	1.14	1.16
(c)	Receivables		
	i) Trade receivables	34.75	33.84
	ii) Other receivables	-	-
(d)	Loans	1,520.51	1,539.61
(e)	Investments	68.05	-
(f)	Other Financial Assets	125.07	119.18
(2)	Non-financial Assets		
(a)	Current Tax Assets (Net)	38.25	46.80
(b)	Deferred Tax Assets (Net)	36.91	37.33
(c)	Property, Plant and Equipment	5.61	6.42
(d)	Other Non-financial Assets	873.95	884.59
	Total Assets	2,713.32	2,682.48
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
	Payables		
(a)	(I) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	42.36	38.40
(b)	Other Financial Liabilities	45.61	45.36
2	Non-Financial Liabilities		
(a)	Provisions	8.87	11.62
(b)	Other Non-financial Liabilities	0.23	0.35
3	EQUITY		
(a)	Equity Share Capital	549.30	549.30
(b)	Other Equity	2,066.95	2,037.45
	Total Liabilities and Equity	2,713.32	2,682.48



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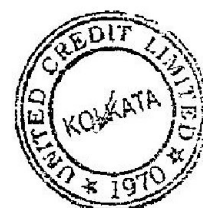
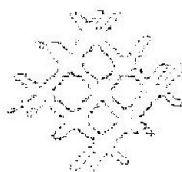
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UNITED CREDIT LIMITED CASH FLOW STATEMENT

		Rs. in lakhs	
		Half Year Ended	
		30.09.21	30.09.20
		Rupees	Rupees
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before Tax & Extraordinary Items	43.42	60.67
	<i>Adjustment for</i>		
	Depreciation	0.87	1.29
	Loss /(Profit) on Sale of Investments	(2.18)	-
	Provision against NPA under RBI Norms	-	0.06
	Provision for Standard Assets under RBI Norms	(0.02)	0.02
	Interest Received (Gross)	(92.82)	(95.55)
	Notional (Gain)/Loss on Fair Value Change	0.68	(1.94)
	Notional (Gain)/Loss on Security Deposit	10.95	10.93
	Dividend Received	(0.08)	-
	Operating profit before Working Capital Changes	(39.18)	(24.50)
	<i>Adjustment for</i>		
	Trade & Other Receivables	14.27	(46.78)
	Trade Payables	1.20	16.53
	Cash generated from Operations	(23.71)	(54.75)
	Interest Paid	-	-
	Direct Taxes (Paid)/Refund [Net]	(0.31)	2.56
	Interest Received (Net)	88.18	92.01
	Cash Flow from Operating Activities	64.16	39.82
	Extraordinary Items	-	-
	Net Cash from Operating Activities	64.16	39.82
B.	CASH FLOW FROM INVESTMENT ACTIVITIES		
	Purchase of Fixed Assets	(0.06)	(0.16)
	Purchase of Shares	(91.56)	-
	Dividend Received	0.08	-
	Sale of Investments	22.91	-
	Net Cash used for Investing Activities	(68.63)	(0.16)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Borrowings (Term Loan)	-	-
	Repayment of Borrowings (Term Loan)	-	-
	Net Cash used in Financing Activities	-	-
	Net Increase in Cash & Cash Equivalents (A+B+C)	(4.47)	39.65
	Opening Balance of Cash & Cash Equivalents	13.55	7.44
	Closing Balance of Cash & Cash Equivalents	9.08	47.09



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