

UNITED CREDIT LIMITED

UCL/ 161 /2022-23

November 11, 2022

The Manager – Corporate Services
BSE Limited
Floor 25, P. J. Towers
Dalal Street
Mumbai – 400 001
SCRIP CODE NO. 531091

The Calcutta Stock Exchange Limited
7, Lyons Range
Kolkata – 700001
SCRIP CODE NO. 10031023
Attn.: Ms. Chandrani Datta

Dear Sir / Madam,

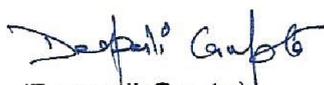
UNAUDITED FINANCIAL RESULTS (DULY REVIEWED) FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022 IN COMPLIANCE OF REGULATION 33(3)(a) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Further to our letter No. UCL/ 153 /2022-23 dated November 3, 2022 in connection with the above, we forward herewith the Unaudited Financial Results for the quarter and half year ended 30th September, 2022 duly reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th November, 2022 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 11:30 a.m. and concluded at 1:00 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


(Deepali Gupta)

DEEPALI
GUPTA

Digitally signed by
DEEPALI GUPTA
Date: 2022.11.11
13:24:00 +05'30'

Company Secretary & Compliance Officer
Membership No.: A65652

Encl: As above



UNITED CREDIT GROUP

REGISTERED OFFICE : 27-B, CAMAC STREET (8TH FLOOR), KOLKATA - 700 016
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CIN : L65993WB1970PLC027781
E-mail : unitedcreditltd@gmail.com, Website : www.unitedcreditltd.com

Ref : SA/U/6P

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, 2022.
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.

For L.B. Jha & Co.,
Chartered Accountants
(Firm Registration No: 301088E)

(D. N. Roy)

Partner

(Membership No: 300389)
UDIN: 22300389BCUJEI3710



Place : Kolkata

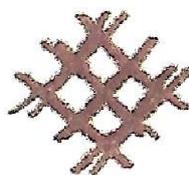
Date : 11th November ,2022

UNITED CREDIT LIMITED

Statement of Unaudited Financial Results For the Quarter and Half Year ended 30th September, 2022

Amount in Lakhs except EPS

Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2022 (Unaudited)	30-Jun-2022 (Unaudited)	30-Sep-2021 (Unaudited)	30-Sep-2022 (Unaudited)	30-Sep-2021 (Unaudited)	31-Mar-2022 (Audited)
(I)	Revenue from operations						
	(i) Interest Income	50.39	49.24	46.40	99.63	92.82	194.25
	(ii) Rental Income	19.80	19.81	4.24	39.61	25.00	70.52
	(iii) Net gain on fair value changes	1.28	1.25	1.20	2.53	2.37	4.80
	Total Revenue from operations	71.47	70.30	51.84	141.77	120.19	269.57
(II)	Other Income	0.21	3.15	1.96	3.36	3.62	16.98
(III)	Total Income (I+II)	71.68	73.45	53.80	145.13	123.81	286.55
(IV)	Expenses						
	(i) Net loss on fair value changes	-5.47	13.03	2.92	7.56	3.05	5.09
	(ii) Impairment on Financial Instruments	0.09	-	0.02	0.09	-0.02	0.13
	(iii) Employee Benefits Expenses	20.40	16.73	18.22	37.13	36.39	68.83
	(iv) Finance Cost	0.10	-	-	0.10	-	-
	(v) Depreciation, amortization and impairment	1.33	0.34	0.44	1.67	0.87	1.87
	(vi) Others expenses	27.56	30.58	22.27	58.14	40.10	82.73
	Total Expenses (IV)	44.01	60.68	43.87	104.69	80.39	158.65
(V)	Profit / (loss) before exceptional items and tax (III-IV)	27.67	12.77	9.93	40.44	43.42	127.90
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	27.67	12.77	9.93	40.44	43.42	127.90
(VIII)	Tax Expense:						
	(a) Current Tax	8.75	3.50	4.45	12.25	13.50	57.40
	(b) Deferred Tax	-1.42	-1.68	-1.06	-3.10	0.42	-4.91
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	20.34	10.95	6.54	31.29	29.50	75.41
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-	-
(XIII)	Profit/(loss) for the period (IX+XII)	20.34	10.95	6.54	31.29	29.50	75.41
(XIV)	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	a) Remeasurements of the defined benefit plans	-	-	-	-	-	1.48
(A)	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-0.41
	Other Comprehensive Income	-	-	-	-	-	1.07
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	20.34	10.95	6.54	31.29	29.50	76.48
(XVI)	Equity Share Capital	549.30	549.30	549.30	549.30	549.30	549.30
(XVII)	Other Equity						2,113.92
(XVIII)	Earnings per Equity Share (Face Value of Rs. 10/- each) not Annualised except for the year 31.03.21						
	Basic (Rs.)	0.38	0.21	0.12	0.59	0.55	1.42
	Diluted (Rs.)	0.38	0.21	0.12	0.59	0.55	1.42



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UNITED CREDIT LIMITED

Segment Reporting for the Quarter and Half Year Ended 30th September, 2022

Sl No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-2022	30-Jun-2022	30-Sep-2021	30-Sep-2022	30-Sep-2021	31-Mar-2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE (Gross)						
	a) Financing Activity	50.39	49.24	46.40	99.63	92.82	194.25
	b) Renting Activity	21.08	21.06	5.44	42.14	27.37	75.32
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from operation	71.47	70.30	51.84	141.77	120.19	269.57
2.	SEGMENT RESULTS						
	Profit before Interest & Tax						
	a) Financing Activity	48.96	48.18	45.29	97.14	90.65	189.68
	b) Renting Activity	8.25	8.57	-6.73	16.82	5.63	30.61
	Total	57.21	56.75	38.56	113.96	96.28	220.29
	Add/ (Less) : Unallocable Exp.	-29.54	-43.98	-28.63	-73.52	-52.86	-92.39
	Total Profit before Tax	27.67	12.77	9.93	40.44	43.42	127.90
3.	SEGMENT ASSETS						
	a) Financing Activity	1,700.67	1,639.61	1566.91	1700.67	1566.91	1,633.41
	b) Renting Activity	963.11	975.85	972.17	963.11	972.17	981.27
	c) Unallocable	145.72	157.73	174.24	145.72	174.24	141.96
	Total	2,809.50	2,773.19	2,713.32	2,809.50	2,713.32	2,756.64
4.	SEGMENT LIABILITIES						
	a) Financing Activity	-	-	-	-	-	-
	b) Renting Activity	44.88	44.92	53.82	44.88	53.82	44.87
	c) Unallocable	70.10	54.09	43.25	70.10	43.25	48.55
	Total	114.98	99.01	97.07	114.98	97.07	93.42

Notes

- 1 The above Unaudited Financial Results of the Company have been reviewed by the Audit Committee and were approved by the Board of Directors in their respective meetings held on November 11, 2022.
- 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, 2022.
- 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

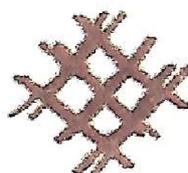
(Signature)

(A K DABRIWALA)

CHAIRMAN & MANAGING DIRECTOR

DIN : 00024498

Place : Kolkata
Date : 11th November , 2022



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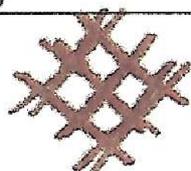
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UNITED CREDIT LIMITED Balance Sheet as at September 30th, 2022

(₹ in Lakhs)

	Particulars	As at September 30th, 2022	As at March 31st, 2022
		(Unaudited)	(Audited)
	ASSETS		
(1)	Financial Assets		
(a)	Cash and Cash Equivalents	1.91	11.05
(b)	Bank Balance other than (a) above	1.14	1.14
(c)	Receivables		
	i) Trade receivables	42.89	44.75
	ii) Other receivables	-	-
(d)	Loans	1,650.28	1,590.36
(e)	Investments	33.74	45.15
(f)	Other Financial Assets	134.02	124.15
(2)	Non-financial Assets		
(a)	Current Tax Assets (Net)	26.13	31.82
(b)	Deferred Tax Assets (Net)	44.93	41.84
(c)	Property, Plant and Equipment	21.16	5.28
(d)	Other Non-financial Assets	853.30	861.10
	Total Assets	2,809.50	2,756.64
	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	44.96	39.82
(b)	Borrowings (other than Debt Securities)	14.79	-
(c)	Other Financial Liabilities	45.98	45.86
2	Non-Financial Liabilities		
(a)	Provisions	9.26	7.63
(b)	Other Non-financial Liabilities	-	0.11
3	EQUITY		
(a)	Equity Share Capital	549.30	549.30
(b)	Other Equity	2,145.21	2,113.92
	Total Liabilities and Equity	2,809.50	2,756.64



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CASH FLOW STATEMENT

Rs. in lakhs

		Half Year Ended	
		30.09.22	30.09.21
		Rupees	Rupees
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit before Tax & Extraordinary Items	40.44	43.42
	<i>Adjustment for</i>		
	Depreciation	1.67	0.87
	Loss / (Profit) on Sale of Tangible Assets (Net)	-	-
	Loss / (Profit) on Sale of Investments	(2.32)	(2.18)
	Provision against NPA under RBI Norms	-	-
	Provision for diminution in the value of Investment W/back	-	-
	Provision for Standard Assets under RBI Norms	0.08	(0.02)
	Interest Received (Gross)	(99.63)	(92.82)
	Notional reduction in Employee Benefit	-	-
	unrealised Loss on investment in Shares	8.97	2.78
	Notional (Gain)/Loss on Fair Value Change	-	(2.09)
	Notional (Gain)/Loss on Security Deposit	-	10.95
	Dividend Received	(0.95)	(0.08)
	Interest Paid	0.10	-
	Operating profit before Working Capital Changes	(51.65)	(39.17)
	<i>Adjustment for</i>		
	Trade & Other Receivables	56.25	14.27
	Trade Payables	(5.55)	1.20
	Cash generated from Operations	(0.95)	(23.70)
	Interest Paid	-	-
	Direct Taxes (Paid)/Refund [Net]	(110.68)	(0.31)
	Interest Received (Net)	99.63	88.17
	Cash Flow from Operating Activities	(12.00)	64.16
	Extraordinary Items	-	-
	Net Cash from Operating Activities	(12.00)	64.16
	<u>B. CASH FLOW FROM INVESTMENT ACTIVITIES</u>		
	Purchase of Fixed Assets	(17.55)	(0.06)
	Purchase of Shares	-	(91.56)
	Dividend Received	0.95	0.08
	Sale of Fixed Assets	-	-
	Sale of Investments	4.78	22.91
	Net Cash used for Investing Activities	(11.82)	(68.63)
	<u>C. CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Proceeds from Borrowings (Car Loan)	15.59	-
	Repayment of Borrowings (Car Loan)	(0.81)	-
	Repayment of Borrowings (Interest)	(0.10)	-
	Net Cash used in Financing Activities	14.68	-
	Net Increase in Cash & Cash Equivalents (A+B+C)	(9.14)	(4.47)
	Opening Balance of Cash & Cash Equivalents	11.05	13.55
	Closing Balance of Cash & Cash Equivalents	1.91	9.08



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