

UNITED CREDIT LIMITED

DECLARATION PURSUANT TO CIRCULAR NO.CIR/CFD/CMD/56/2016 DATED 27TH MAY, 2016 – AUDIT REPORT WITH UNMODIFIED OPINION

In terms of requirement of Circular No. CIR/CFD/CMD/56/2016 dated 27th May, 2016 issued by the Securities and Exchange Board of India, we hereby solemnly declare to the Stock Exchanges that the Audit Report made by M/s. L. B Jha & Co., Chartered Accountants, the Statutory Auditors of the Company, to the Members of the Company, on the annual financial results for the financial year ended 31st March, 2018, examined by them, is with unmodified opinion.

to declare

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

[Signature]
(Samarjit Jain)
Chief Financial Officer

[Signature]
(Suresh Chandra Saha)
Chairman of the Audit Committee
DIN: 00484308

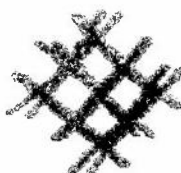
For L. B Jha & Co.
Chartered Accountants
Firm's Registration No. 301088E
Statutory Auditors of the Company

[Signature]
Mr. S. TIBREWAL
Partner
Membership No. 300388

Place : Kolkata

Date : 28th May, 2018

C:\HB\Declaration to SEs on unmodified opinion



UNITED CREDIT GROUP

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

PHONE : +91-33-2287-9359, 2287-9360, 2287-9185, FAX : +91-33-2287-2047

CIN:L65993WB1970PLC027781

E-mail : unitedcredit@vsnl.com, Website : www.unitedcreditltd.com

UNITED CREDIT LIMITED

Rs. in lakhs						
STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2018						
	Particulars	3 Months ended	Preceding	Corresponding	Current	Previous
		31/03/2018	3 months ended	3 months ended	year ended	year ended
	(1)	Audited	Unaudited	Audited	Audited	Audited
		(2)	(3)	(4)	(5)	(6)
I	Revenue from Operations	64.28	59.44	63.32	240.89	208.73
II	Other Income	3.73	0.95	0.81	9.53	3.56
III	Total Revenue	68.01	60.39	64.13	250.42	212.29
IV	Expenses					
	a) Employee benefits expense	15.40	14.33	15.16	61.45	58.00
	b) Finance costs	0.09	0.12	0.86	1.41	1.97
	c) Depreciation and amortisation expense	1.51	1.42	1.99	5.70	7.83
	d) Other expenses	17.27	15.99	18.13	74.30	78.64
	Total expenses	34.27	31.86	36.14	142.86	146.44
V	Profit/(Loss) before exceptional and extraordinary items and tax	33.74	28.53	27.99	107.56	65.85
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax	33.74	28.53	27.99	107.56	65.85
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit/(Loss) before tax	33.74	28.53	27.99	107.56	65.85
X	Tax expense					
	Current tax	7.00	5.25	(21.62)	16.40	(17.76)
	Deferred tax	0.02	0.03	(0.10)	24.99	5.93
XI	Profit/(Loss) for the year from continuing operations	26.72	23.25	49.71	66.17	77.68
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from discontinuing operations (after tax)	-	-	-	-	-
XV	Profit/(Loss) for the year	26.72	23.25	49.71	66.17	77.68
XVI	Earnings per equity share :					
	(a) Basic	0.50	0.44	0.93	1.24	1.46
	(b) Diluted	0.50	0.44	0.93	1.24	1.46
		not annualised	not annualised	not annualised	annualised	annualised



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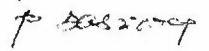
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NOTES:

1. The above Audited Financial Results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 28th May, 2018.
2. Tax expense includes current tax provision, deferred tax, MAT credit entitlements and tax adjustments of earlier years.
3. The figures of last quarter for the current year are the balancing figures between audited figures in respect of the full financial year ended 31st March, 2018 and the unaudited published year-to-date figures upto the third quarter ended 31st December, 2017, which were subject to limited review.
4. The Company is a "Single Segment" Company and therefore Segment Reporting, as envisaged in Accounting Standard (AS) 17 on "Segment Reporting" is not applicable .
5. The figures of the previous quarter/year have been rearranged and regrouped, wherever necessary, to conform to the current period's classification.
6. 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.

Place : Kolkata
Dated : 28th May, 2018

By ORDER OF THE BOARD



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



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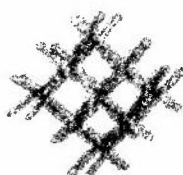
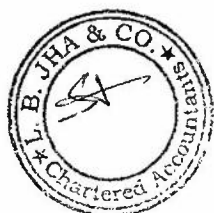
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ANNEXURE - IX

		Rs. in lakhs	
Standalone Statement of Assets and Liabilities Particulars		As at current year ended 31/03/2018	As at previous year ended 31/03/2017
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share capital	549.30	549.30
	b) Reserves and Surplus	1,696.15	1629.98
	Sub-total - Shareholders' funds	2,245.45	2,179.28
2	Non-current liabilities		
	a) Long-term borrowings	-	1.88
	b) Other long-term liabilities	51.23	51.23
	c) Long-term provisions	21.06	21.77
	Sub-total - Non-current liabilities	72.29	74.88
3	Current liabilities		
	a) Other current liabilities	127.54	146.07
	b) Short-term provisions	6.04	4.61
	Sub-total - Current liabilities	133.58	150.68
	TOTAL - EQUITY AND LIABILITIES	2,451.32	2,404.84
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	14.44	18.00
	b) Non-current Investments	0.00	-
	c) Deferred tax assets (net)	155.56	180.55
	d) Long-term loans and advances	1114.32	1,121.24
	Sub-total - Non-current assets	1284.32	1319.79
2	Current Assets		
	a) Trade Receivables	4.61	2.28
	b) Cash and cash equivalents	39.73	72.01
	c) Short-term loans and advances	1,093.26	983.76
	d) Other current assets	29.40	27.00
	Sub-total - Current assets	1,167.00	1,085.05
	TOTAL - ASSETS	2,451.32	2,404.84



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