

Ref: SA/U/6R

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
UNITED CREDIT LIMITED**

1. We have audited the accompanying Statement of Financial Results of United Credit Limited ('the Company') for the quarter and year ended March 31, 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation-33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder; or by the Institute of Chartered Accountants of India as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter and year ended March 31, 2019.
5. The Statement includes the results for the quarter ended 31.03.2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Kolkata
Date : 30th May, 2019

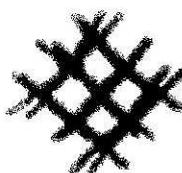
For L.B. Jha & Co.,
Chartered Accountants
(Registration number: 301088E)



S. Tibrewal
(S. Tibrewal)
Partner
(Membership number 300388)

UNITED CREDIT LIMITED

Rs. in Lakhs						
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2019						
	Particulars	3 Months ended	Preceding 3	Corresponding	Current Year	Previous year
		31/03/2019	Months ended	3 months ended	ended	ended
		Audited	Unaudited	Audited	Audited	Audited
	(1)	(2)	(3)	(4)	(5)	(7)
I	Revenue from Operations	71.82	63.61	64.28	256.01	240.89
II	Other Income	523.58	1.66	3.73	528.52	11.62
III	Total Revenue (I+II)	595.40	65.27	68.01	784.53	252.51
IV	Expenses					
	a) Employee benefits expense	19.14	16.75	15.40	67.79	61.45
	b) Finance costs	-	-	0.09	0.07	1.41
	c) Depreciation and amortisation expense	1.10	1.13	1.51	4.34	5.70
	d) Other expenses	281.71	16.50	17.27	336.27	76.39
	Total expenses	301.95	34.38	34.27	408.47	144.95
V	Profit/(Loss) before exceptional and extraordinary items and tax	293.45	30.89	33.74	376.06	107.56
VI	Exceptional Items	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax	293.45	30.89	33.74	376.06	107.56
VIII	Extraordinary Items	-	-	-	-	-
IX	Profit/(Loss) before tax	293.45	30.89	33.74	376.06	107.56
X	<i>Tax expense</i>					
	Current tax	4.20	6.00	7.00	20.70	16.40
	Deferred tax	134.89	0.04	0.02	133.72	24.99
XI	Profit/(Loss) for the period from continuing operations	154.36	24.85	26.72	221.64	66.17
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 period	154.36	24.85	26.72	221.64	66.17
XVI	Earnings per equity share (EPS) :					
	(a) Basic	2.90	0.46	0.50	4.16	1.24
	(b) Diluted	2.90	0.46	0.50	4.16	1.24
		Annualised	not annualised	Annualised	Annualised	Annualised



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 unitedcreditltd@gmail.com, Website : www.unitedcreditltd.com

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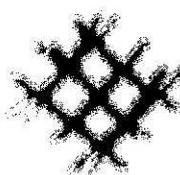
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NOTES:

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 May 30, 2019.
2. Tax expense includes current tax provision, deferred tax, MAT credit entitlement 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 2019 and the unaudited published year-to-date figures upto the third-quarter ended 31st December 2018, 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 Board has recommended a dividend of Rs.0.70 on each equity share which is subject to the approval of the members of the Company at the ensuing Annual General Meeting.
6. The figures of the previous quarter/year have been rearranged and regrouped, wherever necessary, to conform to the current period's classification.
7. The results are available in the Company's website www.unitedcredittd.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 : 30th May, 2019

By ORDER OF THE BOARD
A. K. Dabriwala
(A. K. DABRIWALA)
Chairman & Managing Director
DIN : 00024498



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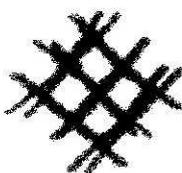
UNITED CREDIT LIMITED

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Statement of Assets and Liabilities

ANNEXURE - IX

		Rs. in lakhs	
	Particulars	As at March 2019 Audited	31st As at March 2018 Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	549.30	549.30
	b) Reserves and Surplus	1,917.79	1,696.15
	Sub-total - Shareholders' Funds	2,467.09	2,245.45
2	Non-current Liabilities		
	a) Other Long-term Liabilities	52.08	51.23
	b) Long-term Provisions	21.91	21.06
	Sub-total - Non-current Liabilities	73.99	72.29
3	Current Liabilities		
	a) Other Current Liabilities	115.28	127.54
	b) Short-term Provisions	8.21	6.04
	Sub-total - Current Liabilities	123.49	133.58
	TOTAL - EQUITY AND LIABILITIES	2,664.57	2,451.32
B	ASSETS		
1	Non-current Assets		
	a) Property, Plant and Equipment	10.16	14.44
	b) Non-current Investments	0.00	0.00
	c) Deferred Tax Assets (net)	21.84	155.56
	d) Long-term Loans and Advances	1116.56	1114.32
	Sub-total - Non-current Assets	1148.56	1284.32
2	Current Assets		
	a) Trade Receivables	13.11	4.61
	b) Cash and Cash Equivalents	42.00	39.73
	c) Short-term Loans and Advances	1,427.49	1,093.26
	d) Other Current Assets	33.41	29.40
	Sub-total - Current Assets	1,516.01	1,167.00
	TOTAL - ASSETS	2,664.57	2,451.32



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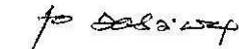
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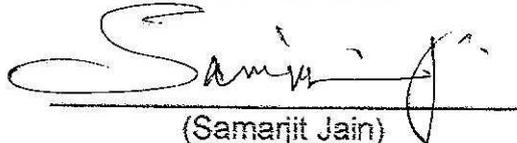
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DECLARATION PURSUANT TO REGULATION 33(3)(d) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AS AMENDED BY SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) (AMENDMENT) REGULATIONS, 2016

In terms of requirement of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements)(Amendment) Regulations, 2016, 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, on the statement of financial results of United Credit Limited for the quarter as well as for the year ended 31st March, 2019, is with unmodified opinion.



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

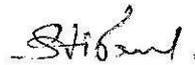


(Samarjit Jain)
Chief Financial Officer



(Suresh Chandra Saha)
Chairman of the Audit Committee

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

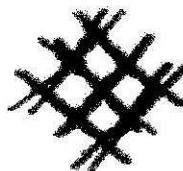


(S. Tibrewal)
Partner

Membership No. 300388

Place : Kolkata

Date : 30th May, 2019



rm/malika.dt/malika/ucl-1/unmodified opinion

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