

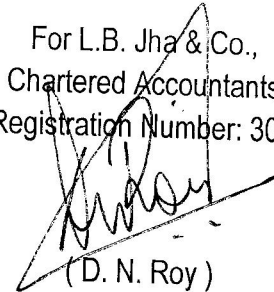
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Limited Review Report

To
The Board of Directors
UNITED CREDIT LIMITED

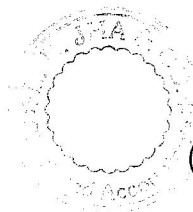
1. We have reviewed the accompanying statement of unaudited financial results of United Credit Limited ("the Company"), for the quarter ended June 30, 2020.
2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, has been prepared in accordance with the 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 Engagement (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 provide 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 Number: 301088E)



(D. N. Roy)
Partner

(Membership Number : 300389)
UDIN: 20300389AAAAEY4890



Place : Kolkata

Date : 14th September, 2020

UNITED CREDIT LIMITED

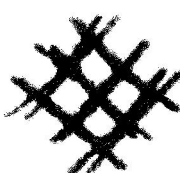
Statement of Unaudited Financial Results For the Quarter ended 30th June 2020

(Amount in Lakhs except EPS)

Sl No	Particulars	Quarter Ended			
		30-Jun-2020		31-Mar-2020	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
(I)	Revenue from operations				
	(i) Interest Income	47.24	51.77	44.75	187.93
	(ii) Rental Income	10.80	24.25	24.61	97.16
	(iii) Net gain on fair value changes	1.09	1.07	1.02	4.20
	Total Revenue from operations	59.13	77.09	70.38	289.29
(II)	Other Income	0.09	1.67	1.66	6.70
(III)	Total Income (I+II)	59.22	78.76	72.04	295.99
(IV)	Expenses				
	(i) Net loss on fair value changes	0.14	0.14	0.73	1.04
	(ii) Impairment on Financial Instruments	0.06	0.10	0.03	0.22
	(iii) Employee Benefits Expenses	15.60	18.87	16.80	72.74
	(iv) Depreciation, amortization and impairment	0.63	0.91	0.79	3.39
	(v) Others expenses	16.11	21.57	31.12	100.23
	Total Expenses (IV)	32.54	41.59	49.47	177.62
(V)	Profit / (loss) before exceptional items and tax (III-IV)	26.68	37.16	22.57	118.37
(VI)	Exceptional items	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	26.68	37.16	22.57	118.37
(VIII)	Tax Expense:				
	(a) Current Tax	7.92	13.25	5.50	35.48
	(b) Deferred Tax	1.17	-3.59	-1.11	-6.62
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	17.58	27.50	18.19	89.50
(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)	17.58	27.50	18.19	89.50
(XIV)	Other Comprehensive Income				
	(i) Items that will not be reclassified to profit or loss				
	(A) a) Remeasurements of the defined benefit plans	-	0.91	-	0.91
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-0.25	-	-0.25
	Other Comprehensive Income	-	0.66	-	0.66
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	17.58	28.16	18.19	90.16
(XVI)	Earnings per equity share (for continuing operations)				
	Basic (Rs.)	0.33	0.52	0.34	1.68
	Diluted (Rs.)	0.33	0.52	0.34	1.68



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 Date: 30/06/2020

UNITED CREDIT GROUP

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UNITED CREDIT LIMITED

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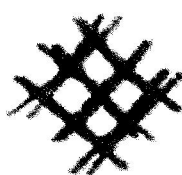
Segment Reporting for the Quarter Ended 30th June, 2020

Sl No	Particulars	Quarter Ended			Year Ended
		30-Jun-2020	31-Mar-2020	30-Jun-2019	31-Mar-2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE (Gross)				
	a) Financing Activity	47.24	51.77	44.75	187.93
	b) Renting Activity	11.89	25.33	24.61	101.36
	Less : Inter Segment Revenue	-	-	-	-
	Net Sales/Income from operation	59.13	77.10	69.36	289.29
2.	SEGMENT RESULTS				
	Profit before Interest & Tax				
	a) Financing Activity	45.29	49.95	42.79	179.90
	b) Renting Activity	1.55	11.85	14.92	54.77
	Total	46.84	61.80	57.71	234.67
	Add/ (Less) : Unallocable Exp.	-20.16	-24.63	-35.14	-116.30
	Total Profit before Tax	26.68	37.17	22.57	118.37
3	SEGMENT ASSETS				
	a) Financing Activity	1,595.12	1551.29	1507.39	1,551.29
	b) Renting Activity	992.06	1000.36	1003.18	1,000.36
	c) Unallocable	124.86	131.63	142.19	131.63
	Total	2,712.04	2,683.28	2,652.76	2,683.28
3	SEGMENT LIABILITIES				
	a) Financing Activity	-	-	-	-
	b) Renting Activity	55.00	54.94	52.04	54.94
	c) Unallocable	140.96	129.85	129.24	129.85
	Total	195.96	184.79	181.28	184.79

Notes

- 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 September 14, 2020.
- The Company had adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standard) Rules, 2015 from 1st April, 2019.
- The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended 30th June, 2020.
- As a result of Covid 19 and its consequential lockdown there has been significant downward impact in rental income due to closure/semi-closure of Mall. The Rental Income in the current quarter compared to previous quarter and corresponding quarter is significantly low. The Company continues to assess on a regular basis the impact of Covid 19 pandemic on its business operations, including how it will impact its customers, vendors, etc and taking necessary actions.
- 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
- Previous Quarter's /Year's figure have been regrouped, recast and rearranged wherever necessary.

Place : Kolkata
Date : 14.09.2020



By ORDER OF THE BOARD OF DIRECTORS

(A. K. DABRIWALA)
(A. K. DABRIWALA)
CHAIRMAN & MANAGING DIRECTOR
DIN: 00024498

UNITED CREDIT GROUP

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