

# UNITED CREDIT LIMITED

No. UCL/ 74 /2024-25

August 13, 2024

The BSE Limited,  
Corporate Relations Department,  
P.J. Towers,  
Dalal Street,  
Mumbai-400 001  
**Scrip Code: 531091**

The Calcutta Stock Exchange Limited,  
7, Lyons Range  
Kolkata – 700 001  
**Scrip Code: 10031023**

Dear Sir/Madam,

## **Sub: Outcome Board Meeting held on August 13, 2024**

In Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are to inform you that the Board of Directors of the Company at their meeting held today i.e. August 13, 2024, has inter-alia among other matters:

1. Approved the Un-audited Financial Results along with Limited Review Report for the quarter ended June 30, 2024.
2. Approved convening of 53rd Annual General Meeting on Wednesday, September 25, 2024 through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).
3. Approved the following appointment / reappointment of Directors, based on the recommendation of the Nomination and Remuneration Committee:

Appointment / reappointment

- a. Mrs. Rashmi Bihani as an Additional Director (Non-executive Independent Director)
- b. Mr. Suresh Kumar Kandoi as an Additional Director (Non-executive Independent Director)
- c. Mr. Ashok Kumar Dabriwala as Managing Director for further period of three (3) consecutive years w.e.f. November 01, 2024.

As required by Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the aforesaid Financial Results along with the Limited Review Report of the Statutory Auditors thereon is enclosed herewith for your record and reference.

The said results will be duly published in the newspaper as required by Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and will also be uploaded on the website of the company at [www.unteditltd.com](http://www.unteditltd.com)

The Meeting commenced at 12:00 P.M. and concluded at 1:00 P.M.

Thanking you.

For UNITED CREDIT LIMITED

DEEPALI  
GUPTA

(Deepali Gupta)  
Company Secretary & Compliance Officer  
(Membership No A65652)



## 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 : [unteditltd@gmail.com](mailto:unteditltd@gmail.com), Website : [www.unteditltd.com](http://www.unteditltd.com)

# UNITED CREDIT LIMITED

Annexure – I

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015  
Pertaining to appointment / reappointment of Directors:

Sl No.	Particulars	Rashmi Bihani (DIN:07062288)	Suresh Kumar Kandoi (DIN:00482350)	Ashok Kumar Dabriwala (DIN:00024498)
1.	Date of appointment /cessation (as applicable) & term of appointment	August 13, 2024,  Appointed as an Additional Director  Proposed for appointment as an Independent Director at the forthcoming Annual General Meeting	August 13, 2024,  Appointed as an Additional Director  Proposed for appointment as an Independent Director at the forthcoming Annual General Meeting	w.e.f November, 1,2024 for till October 31, 2027, Subject to approval of Shareholders
2	Brief Profile (in case of appointment)	Mrs. Rashmi Bihani aged 44 years, is a Fellow member of the Institute of Chartered Accountants of India and certified IFRS. She is a Practicing Chartered Accountant with over two decades of practice. She was associated with Lodha & Co. for more than 10 years and has rich experience in statutory audits, internal audit including Transfer Pricing, SOX assignments and in providing financial advisory services to a diverse client base across a wide range of industries and sectors like Engineering & Projects Companies Media & Broadcasting, Metals, Power, Real Estate, FMCG and Banking companies and Hospitality companies.	Mr. Suresh Kumar Kandoi aged about 64 years is a Hons. Graduate in Commerce.  A member of the Group of Industries having interest in Steel Fabrication, Engineering item, Infrastructure, Plastic, Textiles, Cement Products, Project Exports and Retail Outlets etc.  He is associated with M/s. Reliance Industries Ltd. for the last 40 years.  Having experience of Last 10 Years in manufacturing and trading of Plywood, Blackboards, Flush Door, Decorative & Commercial Veneer.  Having an adequate experience & exposure in the field of Trading import & Export.	Mr. Ashok Kumar Dabriwala aged about 69 years is a Hons. Graduate in Commerce. Mr. Dabriwala has vast experience in leasing, hire purchase, other financial services and real estate for more than 43 years. He has also experience in a wide range of manufacturing and service-related business. His family was one of the first brokers on The Calcutta Stock Exchange Limited.
3	Disclosure of relationships between Directors (in case of appointment of Director)	Not related to any other Director of the Company	Not related to any other Director of the Company	Mr. Dabriwala is related to Mr. Devashish Dabriwal and Rashmi Dabriwal, Directors of the Company
4	Shareholding, if any in the Company	Nil	Nil	Mr. Dabriwala is holding 7,38,540 equity shares of Rs. 10/- each, i.e. 13.86% of the paid-up equity share capital of the Company



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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, 2024.
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: 13.08.2024



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

*Ranjan Singh*  
(Ranjan Singh)

Partner  
(Membership Number 305423)  
UDIN: 24305423BKEHXG1717

# UNITED CREDIT LIMITED

## UNITED CREDIT LIMITED Statement of Unaudited Financial Results For the Quarter ended 30th June 2024

Amount in Lakhs except EPS

SI No	Particulars	Quarter Ended			Year Ended
		30-Jun-2024 (Unaudited)	31-Mar-2024 (Audited)	30-Jun-2023 (Unaudited)	31-Mar-2024 (Audited)
(I)	<b>Revenue from operations</b>				
	(i) Interest Income	56.74	66.06	52.59	225.81
	(ii) Rental Income	28.45	28.44	22.96	108.24
	(iii) Net gain on fair value changes	1.43	1.40	1.33	5.51
	<b>Total Revenue from operations</b>	<b>86.62</b>	<b>95.90</b>	<b>76.88</b>	<b>339.56</b>
(II)	Other Income	12.44	2.92	3.58	70.95
(III)	<b>Total Income (I+II)</b>	<b>99.06</b>	<b>98.82</b>	<b>80.46</b>	<b>410.51</b>
(IV)	<b>Expenses</b>				
	(i) Financial Costs	0.16	0.18	0.25	0.89
	(ii) Net loss on fair value changes	0.73	0.72	0.68	2.81
	(iii) Impairment on Financial Instruments	0.04	0.08	0.02	0.26
	(iv) Employee Benefits Expenses	18.86	17.57	18.22	74.01
	(v) Depreciation, amortization and impairment	1.22	1.72	1.58	6.78
	(vi) Others expenses	40.03	27.87	30.73	118.08
	<b>Total Expenses (IV)</b>	<b>61.04</b>	<b>48.14</b>	<b>51.48</b>	<b>202.83</b>
(V)	<b>Profit / (loss) before exceptional items and tax (III-IV)</b>	<b>38.02</b>	<b>50.68</b>	<b>28.98</b>	<b>207.68</b>
(VI)	Exceptional items	-	-	-	-
(VII)	<b>Profit/(loss) before tax (V -VI )</b>	<b>38.02</b>	<b>50.68</b>	<b>28.98</b>	<b>207.68</b>
(VIII)	<b>Tax Expense:</b>				
	(a) Current Tax	7.00	11.00	7.25	49.38
	(b) Deferred Tax	4.79	-1.99	-0.29	-5.26
(IX)	<b>Profit / (loss) for the period from continuing operations(VII-</b>	<b>26.23</b>	<b>41.67</b>	<b>22.02</b>	<b>163.56</b>
(X)	Profit/(loss) from discontinued operations	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After	-	-	-	-
(XIII)	<b>Profit/(loss) for the period (IX+XII)</b>	<b>26.23</b>	<b>41.67</b>	<b>22.02</b>	<b>163.56</b>
(XIV)	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss				
	(A) a) Remeasurements of the defined benefit plans	-	0.93	-	0.93
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-0.26	-	-0.26
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>0.67</b>	<b>-</b>	<b>0.67</b>
(XV)	<b>Total Comprehensive Income for the period</b>	<b>26.23</b>	<b>42.34</b>	<b>22.02</b>	<b>164.23</b>
(XVI)	Equity Share Capital	549.30	549.30	549.30	549.30
(XVII)	Other Equity				2349.29
(XVIII)	<b>Earnings per Equity Share (Face Value of Rs. 10/- each) not</b>				
	Basic (Rs.)	0.49	0.78	0.41	3.07
	Diluted (Rs.)	0.49	0.78	0.41	3.07



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## Segment Reporting for the Quarter Ended 30th June, 2024

Sl No	Particulars	Quarter Ended			Year Ended
		30-Jun-2024 (Unaudited)	31-Mar-2024 (Audited)	30-Jun-2023 (Unaudited)	31-Mar-2024 (Audited)
<b>1.</b>	<b>SEGMENT REVENUE (Gross)</b>				
a)	Financing Activity	56.74	66.06	52.59	225.81
b)	Renting Activity	29.88	29.84	24.29	113.75
	Less : Inter Segment Revenue	-	-	-	-
	<b>Net Sales/Income from operation</b>	<b>86.62</b>	<b>95.90</b>	<b>76.88</b>	<b>339.56</b>
<b>2.</b>	<b>SEGMENT RESULTS</b>				
	Profit before Interest & Tax				
a)	Financing Activity	55.52	64.68	51.39	220.64
b)	Renting Activity	15.30	15.01	9.28	53.56
	<b>Total</b>	<b>70.82</b>	<b>79.69</b>	<b>60.65</b>	<b>274.20</b>
	Add/ (Less) : Unallocable Exp.	-32.80	-29.01	-31.67	-66.52
	<b>Total Profit before Tax</b>	<b>38.02</b>	<b>50.68</b>	<b>28.98</b>	<b>207.68</b>
<b>3</b>	<b>SEGMENT ASSETS</b>				
a)	Financing Activity	1,895.07	1,830.06	1749.62	1,830.06
b)	Renting Activity	930.12	948.20	947.67	948.20
c)	Unallocable	186.78	208.48	157.85	208.48
	<b>Total</b>	<b>3,011.97</b>	<b>2,986.74</b>	<b>2,855.14</b>	<b>2,986.74</b>
<b>4</b>	<b>SEGMENT LIABILITIES</b>				
a)	Financing Activity	-	-	-	-
b)	Renting Activity	55.79	50.01	55.77	50.01
c)	Unallocable	31.36	38.14	42.99	38.14
	<b>Total</b>	<b>87.15</b>	<b>88.15</b>	<b>98.76</b>	<b>88.15</b>

### 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 August 13, 2024.
- 2 The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter ended 30th June, 2024.
- 3 The results are available in the Company's website [www.unitedcreditltd.com](http://www.unitedcreditltd.com), website of BSE Ltd at [www.bseindia.com](http://www.bseindia.com) and in the website of The Calcutta Stock Exchange Ltd at [www.cse-india.com](http://www.cse-india.com)
- 4 Previous Quarters' /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 August , 2024



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