

UNAUDITED FINANCIAL RESULTS (DULY REVIEWED) FOR THE QUARTER ENDED 31ST DECEMBER, 2006

(Rupees in Lakhs)

PARTICULARS	(1) 3 months ended 31st December 2006 (Unaudited)	(2) Corresponding 3 months in the previous year (Unaudited)	(3) Year to date figures for current period (April- December) 2006 (Unaudited)	(4) Year to date figures for the previous year (April - December) 2005 (Unaudited)	(5) Previous Accounting Year ended 31st March, 2006 (Audited)
1. NET SALES / INCOME FROM OPERATIONS	23.80	28.76	95.18	109.01	138.14
2. PROFIT ON SALE OF INVESTMENTS	9.07	(2.37)	58.64	183.68	211.05
3. OTHER INCOME	27.29	12.22	38.36	57.37	62.43
4. TOTAL EXPENDITURE					
a) Staff Cost	13.03	12.83	39.22	40.45	55.39
b) Travelling & Conveyance	3.98	3.52	14.26	31.55	35.67
c) Loss on Capital Market Operation	(10.74)	1.54	12.80	1.59	3.20
d) Other Expenditure	18.79	28.87	68.19	89.62	136.74
5. INTEREST	0.67	---	0.86		-
6. DEPRECIATION	3.77	3.78	11.21	11.24	15.35
7. PROFIT (+) / LOSS (-) BEFORE TAX (1+2+3-4-5-6)	30.66	(11.93)	45.64	175.61	165.27
8. PROVISION FOR TAXATION(NET)					
- Current Tax	---	---	---		12.00
- Deferred Tax	---	---	---		(4.28)
- Fringe Benefit Tax	0.80	0.13	2.50	4.62	6.73
9. NET PROFIT(+) / LOSS(-) (7-8)	29.86	(12.06)	43.14	170.99	150.82
10. PAID UP EQUITY SHARE CAPITAL (Face value Rs.10/- per share)	654.81	654.81	654.81	654.81	654.81
11. RESERVES EXCLUDING REVALUATION RESERVES	---	---	---		1545.29
12. BASIC AND DILUTED EARNING PER SHARE, FOR THE YEAR TO DATE AND FOR THE PREVIOUS YEAR (not to be annualised)	0.47	(0.19)	0.68	2.68	2.36
13. AGGREGATE OF NON-PROMOTER SHAREHOLDING					
- Number of Shares	2541821	2549221	2541821	2549221	2549221
- Percentage of shareholding	39.82	39.94	39.82	39.94	39.94

Notes:

- The above unaudited financial results were approved by the Board of Directors of the Company at their meeting held on 31st January, 2007. The Statutory Auditors have carried out a Limited Review of above result
- Provision for NPA as per RBI Norms and taxes on income including Deferred Taxation, will be made in the annual accounts at the year end
- During the quarter ended December 2006, the Company has received 3 complaints and all complaints have been disposed
- The figures of the previous quarter / year have been rearranged, wherever necessary, to conform to the current quarter's classification
- The Company is predominantly engaged in Non-banking Financial Activities and therefore segment reporting as envisaged in Accounting Standard (AS) 17 on "Segment Reporting" is not applicable
- United Credit & Development Co. Ltd. and United Nanotech Products Ltd. have become Subsidiary of the Company w.e.f. 01.11.2006 to 30.11.2006 respectively as more than half in nominal value of equity share capital of these two Companies is held by the Company

By Order of the Board

Place : Kolkata
Date : 31.01.07

A. K. Dabriwala
Managing Director