

**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND  
TWELVE MONTHS ENDED 31ST MARCH, 2009**

(Figures Rs.in Lacs)

Particulars	UNITED CREDIT LIMITED				CONSOLIDATED RESULTS	
	QUARTER ENDED		YEAR ENDED		YEAR ENDED	
	31.03.2009	31.03.2008	31.03.2009	31.03.2008	31.03.2009	31.03.2008
	Audited	Audited	Audited	Audited	Audited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>1 (a) Net Sales/Income from Operations</b>	24.49	27.44	91.46	119.88	88.67	103.06
(b) Other Operating Income	(14.42)	18.02	28.14	397.37	32.30	399.64
<b>Total</b>	<b>10.07</b>	<b>45.46</b>	<b>119.60</b>	<b>517.25</b>	<b>120.97</b>	<b>502.70</b>
<b>2. Expenditure</b>						
a) Increase/decrease in stock in trade and work in progress	-	-	-	-	14.76	0.21
b) Consumption of raw materials	-	-	-	-	-	-
c) Purchase of Traded Goods	-	-	-	-	-	-
d) Loss on sale Capital Mkt.Operation	-	102.02	-	67.26	80.46	76.00
e) Provision for diminution in the value of Investment	-	50.00	-	50.00	-	50.00
d) Employees cost	9.54	10.56	44.04	51.44	52.27	56.00
e) Depreciation	3.44	4.02	13.30	14.00	14.90	16.44
f) Other Expenditure	44.58	13.86	111.02	140.47	132.26	158.93
<b>g)Total</b>	<b>57.56</b>	<b>180.46</b>	<b>168.36</b>	<b>323.17</b>	<b>294.65</b>	<b>357.58</b>
(Any item exceeding 10% of the total expenditure to be shown separately)						
<b>3. Profit from Operations before Other Income, Interest and Exceptional items (1-2)</b>	<b>(47.49)</b>	<b>(135.00)</b>	<b>(48.76)</b>	<b>194.08</b>	<b>(173.68)</b>	<b>145.12</b>
4. Other Income	3.49	3.61	17.93	20.21	16.84	20.18
<b>5. Profit before Interest and Exceptional items (3+4)</b>	<b>(44.00)</b>	<b>(131.39)</b>	<b>(30.83)</b>	<b>214.29</b>	<b>(156.84)</b>	<b>165.30</b>
6. Interest	0.72	0.34	3.10	8.74	9.16	9.46
<b>7. Profit after Interest but before Exceptional items (5-6)</b>	<b>(44.72)</b>	<b>(131.73)</b>	<b>(33.93)</b>	<b>205.55</b>	<b>(166.00)</b>	<b>155.84</b>
8. Exceptional Items	-	-	-	-	-	-
<b>9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8)</b>	<b>(44.72)</b>	<b>(131.73)</b>	<b>(33.93)</b>	<b>205.55</b>	<b>(166.00)</b>	<b>155.84</b>
10. Tax expense	(4.27)	(14.02)	(4.67)	19.83	(2.73)	23.05
<b>11. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (9-10)</b>	<b>(40.45)</b>	<b>(117.71)</b>	<b>(29.26)</b>	<b>185.72</b>	<b>(163.27)</b>	<b>132.79</b>
12. Extraordinary item (net of tax expense Rs. Nil )	-	-	-	-	-	-
13. Profit after tax before share of profit/(loss) of associates and minority interests ( 11-12 )	<b>(40.45)</b>	<b>(117.71)</b>	<b>(29.26)</b>	<b>185.72</b>	<b>(163.27)</b>	<b>132.79</b>
14. Share of Profit/(loss) of associates					-	-
15. Profit after tax before minority interests (13+14)					<b>(163.27)</b>	<b>132.79</b>
16. Minority interests					(2.53)	(0.63)
<b>17. Net Profit (+)/Loss (-) for the period (15-16)</b>	<b>(40.45)</b>	<b>(117.71)</b>	<b>(29.26)</b>	<b>185.72</b>	<b>(160.74)</b>	<b>133.42</b>
18. Paid-up equity share capital (Face Value of the Equity Share Rs. 10/- fully paid-up)	<b>549.30</b>	<b>654.81</b>	<b>549.30</b>	<b>654.81</b>	<b>549.30</b>	<b>654.81</b>
19. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	<b>1,657.26</b>	<b>1686.52</b>	<b>1413.80</b>	<b>1574.53</b>
<b>20. Earnings per Share (EPS)</b>						
(a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	<b>(0.72)</b>	<b>(1.84)</b>	<b>(0.51)</b>	<b>2.91</b>	<b>(2.78)</b>	<b>2.09</b>
(b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	<b>(0.72)</b>	<b>(1.84)</b>	<b>(0.51)</b>	<b>2.91</b>	<b>(2.78)</b>	<b>2.09</b>

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	Audited	Audited	Audited	Audited	Audited	Audited
(1)	(2)	(3)	(4)	(5)	(6)	(7)
21. Public Shareholding						
- No. of Shares	1501635	2556721	1501635	2556721	1501635	2556721
- Percentage of Shareholding	28.19	40.05	28.19	40.05	28.19	40.05
<b>22. Promoters and Promoter group Shareholding</b>						
<b>(a) Pledged/Encumbered</b>						
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)						
- Percentage of shares (as a % of the total share capital of the company)						
<b>(b) Non-encumbered</b>						
- Number of shares	3826188	3826188	3826188	3826188	3826188	3826188
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
- Percentage of shares (as a % of the total share capital of the company)	71.81	59.95	71.81	59.95	71.81	59.95

**NOTES:**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 28.05.2009.
- The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements and Accounting Standard (AS) 23 on Accounting for Investments in Associates in Consolidated Financial Statements notified in the Companies (Accounting Standards) Rules, 2006.
- The Company has two subsidiaries : a) United Credit & Development Company Limited and b) United Nanotechnologies Private Limited. The audited results of both the Companies have been considered in the preparation of consolidated financial results.
- In the absence of taxable income, no provision for taxation has been considered necessary.
- There were no investors' complaints pending at the beginning and end of the quarter. During the quarter ended 31st March, 2009 no complaint has been received by the Company.
- The Company is a "Single Segment" Company and therefore, Segment Reporting, as envisaged in Accounting Standard (AS) 17 on "Segment Reporting" is not applicable.
- In view of absence of profit the Board does not recommend dividend to the shareholders for the financial year under review.
- Equity Share capital has been reduced by way of conversion of Equity into Preference. Consequent upon such conversion, public shareholding has been reduced and percentage of Promoters Shareholding has been increased.
- The figures of the previous quarter / year have been rearranged and regrouped, wherever necessary,

By ORDER OF THE BOARD

Place: Kolkata  
Dated: 28th May, 2009

(A. K. DABRIWALA)  
Managing Director