

RAY & RAY

CHARTERED ACCOUNTANTS

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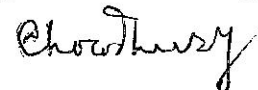
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REVIEW REPORT

To
The Board of Directors of
UNITED CREDIT LIMITED

1. We have reviewed the accompanying statement ('the Statement') of unaudited financial results of **United Credit Limited** ('the Company') for the quarter ended 30th June, 2013, which we have initialed for the purpose of identification. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors at its meeting held on 9th August, 2013. Our responsibility is to issue a report on these financial statements based on our review.
2. 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 inquires of company personnel and an 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statements of un-audited financial results for the quarter ended 30th June, 2013 prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RAY & RAY**
Chartered Accountants
(Firm's Registration No.301072E)



(AMITAVA CHOWDHURY)

Partner
Membership No.56060



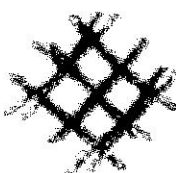
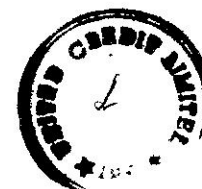
Place: Kolkata
Date: 9th August, 2013

UNITED CREDIT LIMITED

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013

ANNEXURE - I

PART - I		Rs. in lakhs			
	Particulars	3 Months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Correspond- ing 3 months ended 30/06/2012	Previous year ended 31/03/2013
		Unaudited	Audited	Unaudited	Audited
	(1)	(2)	(3)	(4)	(5)
1	Income from operations				
	(a) Net Sales/Income from Operations	47.37	45.35	73.85	223.76
	(b) Other Operating Income	-	-	-	-
	Total income from operations (net)	47.37	45.35	73.85	223.76
2	Expenses				
	a) Employee benefits expense	13.50	10.90	12.90	48.01
	b) Depreciation and amortisation expense	0.82	1.04	1.07	4.24
	c) Other expenses	13.18	614.99	13.45	656.85
	Total expenses	27.50	626.93	27.42	709.10
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	19.87	(581.58)	46.43	(485.34)
4	Other income	0.54	2.80	0.33	4.04
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	20.41	(578.78)	46.76	(481.30)
6	Finance costs	0.06	0.28	0.11	0.57
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	20.35	(579.06)	46.65	(481.87)
8	Exceptional Items	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax (7+8)	20.35	(579.06)	46.65	(481.87)
10	Tax expense	10.29	(194.76)	14.80	(165.25)
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	10.06	(384.30)	31.85	(316.62)
12	Extraordinary items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	10.06	(384.30)	31.85	(316.62)
14	Paid-up equity share capital (Face value of the Equity Share of Rs.10/- fully paid-up)	549.30	549.30	549.30	549.30
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	1,512.04
16.i	Earnings per share (before extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	0.19	(7.21)	0.60	(5.94)
	(b) Diluted	0.19	(7.21)	0.60	(5.94)
16.ii	Earnings per share (after extraordinary items) of Rs.10/- each (not annualised)				
	(a) Basic	0.19	(7.21)	0.60	(5.94)
	(b) Diluted	0.19	(7.21)	0.60	(5.94)



UNITED CREDIT GROUP

REGISTERED OFFICE : 27-B, CAMAC STREET (8TH FLOOR), KOLKATA - 700 016
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UNITED CREDIT LIMITED

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PART - II		Rs. in lakhs			
SELECT INFORMATION FOR THE QUARTER ENDED 30/06/2013					
	Particulars	3 Months ended 30/06/2013	Preceding 3 months ended 31/03/2013	Corresponding 3 months ended 30/06/2012	Previous year ended 31/03/2013
		Unaudited	Audited	Unaudited	Audited
	(1)	(2)	(3)	(4)	(6)
A	PARTICULARS OF SHAREHOLDING				
	1. Public Shareholding				
	- No. of Shares	1503335	1503335	1503335	1503335
	- Percentage of Shareholding	28.22	28.22	28.22	28.22
	2. Promoters and Promoter group Shareholding				
	(a) Pledged/Encumbered				
	- Number of shares	NA	NA	NA	NA
	- 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) Non-encumbered				
	- Number of shares	3824488	3824488	3824488	3824488
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100
	- Percentage of shares (as a % of the total share capital of the Company)	71.78	71.78	71.78	71.78

	Particulars	3 months ended 30/06/2013
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed of during the quarter	NA
	Remaining unresolved at the end of the quarter	NIL

NOTES:

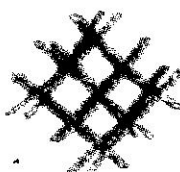
1. The above unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 9th August, 2013
2. The Company is a "Single Segment" Company and therefore, Segment Reporting, as envisaged in Accounting Standard (AS) 17 on "Segment Reporting" is not applicable.
3. Tax expense includes Rs.4.97 lacs towards income tax related to earlier years.
4. The figures of the previous quarter / year have been rearranged and regrouped, wherever necessary, to conform to the current period's classification.

BY ORDER OF THE BOARD

Place : Kolkata
Dated : 9th August, 2013

(Signature)

(A. K. DABRIWALA)
CHAIRMAN & MANAGING DIRECTOR



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