

UNITED CREDIT LIMITED

No. UCL-BSE/762/2020-21

February 11, 2021

The Manager - Corporate Services
BSE Ltd
Floor 25, P.J.Towers
Mumbai - 400001

Scrip Code No. 531091

Dear Sir,

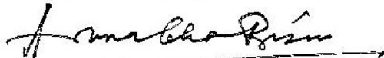
UNAUDITED FINANCIAL RESULTS (DULY
REVIEWED) FOR THE QUARTER AND NINE
MONTHS ENDED 31ST DECEMBER, 2020 IN
COMPLIANCE OF REGULATION 33(3)(a) OF
SEBI (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENTS) REGULATIONS, 2015

Further to our letter No. UCL-BSE/ 746 / 2020-21 dated 22nd January, 2021 in connection with above we forward herewith the Unaudited Financial Results for the quarter and nine months ended 31st December, 2020 duly reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 11th February, 2021 and signed by the Chairman & Managing Director of the Company along with a copy of the Limited Review Report issued by the Statutory Auditors, M/s. L. B .Jha & Co., Kolkata. The meeting of the Board commenced at 11.45 A.M. and concluded at 12.20 P.M.

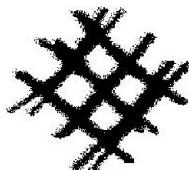
Necessary steps have been taken for publication of the financial results in the newspapers, a copy each of which will be sent to you immediately after the release.

Thanking you,

Yours faithfully,
For UNITED CREDIT LIMITED


(Arunabha Biswas)
Vice President & Co. Secretary

Encl : As above



UNITED CREDIT GROUP

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

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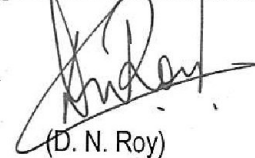
Ref :SA/U/6R

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 and nine months ended December 31, 2020.
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.

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



(D. N. Roy)

Partner

Membership Number: 300389)
UDIN: 21300389AAAACB9350



Place: Kolkata
Date: 11th February, 2021

UNITED CREDIT LIMITED

Statement of Unaudited Financial Results For the Quarter and Nine Months Ended 31st December 2020

Amount in Lakhs except EPS

SI No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2020 (Unaudited)	30-Sep-2020 (Unaudited)	31-Dec-2019 (Unaudited)	31-Dec-2020 (Unaudited)	31-Dec-2019 (Unaudited)	31-Mar-2020 (Audited)
(I)	Revenue from operations						
	(i) Interest Income	47.30	48.31	45.63	142.85	136.16	187.93
	(ii) Rental Income	17.97	24.98	23.92	53.75	72.91	97.16
	(iii) Net gain on fair value changes	1.14	1.12	1.07	3.35	3.13	4.20
	Total Revenue from operations	66.41	74.41	70.62	199.95	212.20	289.29
(II)	Other Income	1.66	3.33	1.68	5.08	5.03	6.70
(III)	Total Income (I+II)	68.07	77.74	72.30	205.03	217.23	295.99
(IV)	Expenses						
	(i) Net loss on fair value changes	0.13	0.13	0.09	0.40	0.90	1.04
	(ii) Impairment on Financial Instruments	-0.01	0.03	0.07	0.08	0.12	0.22
	(iii) Employee Benefits Expenses	19.08	17.97	18.14	52.65	53.87	72.74
	(iv) Depreciation, amortization and impairment	0.66	0.66	0.85	1.95	2.48	3.39
	(v) Others expenses	21.18	24.96	24.62	62.25	78.66	100.23
	Total Expenses (IV)	41.04	43.75	43.77	117.33	136.03	177.62
(V)	Profit / (loss) before exceptional items and tax (III-IV)	27.03	33.99	28.53	87.70	81.20	118.37
(VI)	Exceptional items	-	-	-	-	-	-
(VII)	Profit/(loss) before tax (V -VI)	27.03	33.99	28.53	87.70	81.20	118.37
(VIII)	Tax Expense:						
	(a) Current Tax	8.00	9.75	8.00	25.67	22.23	35.48
	(b) Deferred Tax	-0.96	-0.99	-1.08	-0.78	-3.03	-6.62
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)	19.99	25.23	21.61	62.81	62.00	89.50
(X)	Profit/(loss) from discontinued operations	-	-	-	-	-	-
(XI)	Tax Expense of discontinued operations	-	-	-	-	-	-
(XII)	Profit/(loss) from discontinued operations(After	-	-	-	-	-	-
(XIII)	Profit/(loss) for the period (IX+XII)	19.99	25.23	21.61	62.81	62.00	89.50
(XIV)	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	a) Remeasurements of the defined benefit plans	-	-	-	-	-	0.91
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-0.25
	Other Comprehensive Income	-	-	-	-	-	0.66
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	19.99	25.23	21.61	62.81	62.00	90.16
(XVI)	Earnings per equity share (for continuing operations)						
	Basic (Rs.)	0.38	0.47	0.41	1.18	1.16	1.68
	Diluted (Rs.)	0.38	0.47	0.41	1.18	1.16	1.68



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UNITED CREDIT LIMITED

Segment Reporting for the Quarter and Nine Months Ended 31st December, 2020

SI No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-Dec-2020	30-Sep-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019	31-Mar-2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	SEGMENT REVENUE (Gross)						
	a) Financing Activity	47.30	48.31	45.63	142.85	136.16	187.93
	b) Renting Activity	19.11	26.10	24.99	57.10	76.04	101.36
	Less : Inter Segment Revenue	-	-	-	-	-	-
	Net Sales/Income from operation	66.41	74.41	70.62	199.95	212.20	289.29
2.	SEGMENT RESULTS						
	Profit before Interest & Tax						
	a) Financing Activity	46.29	46.90	43.30	138.48	129.95	179.90
	b) Renting Activity	6.76	13.86	12.58	22.17	42.92	54.77
	Total	53.05	60.76	55.88	160.65	172.87	234.67
	Add/ (Less) : Unallocable Exp.	-26.02	-26.77	-27.35	-72.95	-91.67	-116.30
	Total Profit before Tax	27.03	33.99	28.53	87.70	81.20	118.37
3	SEGMENT ASSETS						
	a) Financing Activity	1,542.35	1570.91	1528.66	1542.35	1528.66	1,551.29
	b) Renting Activity	1,013.68	1014.90	997.00	1013.68	997.00	1,000.36
	c) Unallocable	105.01	156.96	128.16	105.01	128.16	131.63
	Total	2,661.04	2,742.77	2,653.82	2,661.04	2,653.82	2,683.28
3	SEGMENT LIABILITIES						
	a) Financing Activity	-	-	-	-	-	-
	b) Renting Activity	61.37	63.25	61.00	61.37	61.00	54.94
	c) Unallocable	38.36	138.20	122.50	38.36	122.50	129.85
	Total	99.73	201.45	183.50	99.73	183.50	184.79

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 February 11, 2021.
- 2 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.
- 3 The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter and nine months ended 31st December, 2020.
- 4 Due to the outbreak of Covid 19 and consequential lockdowns there has been significant downward impact in the total rental income for the current nine months ended compared to the corresponding previous nine months ended. The Company continues to assess on a regular basis the impact of COVID-19 pandemic on its business operations and taking necessary actions wherever necessary.
- 5 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
- 6 Previous Quarter's /Nine Months /Year's figure have been regrouped, recast and rearranged wherever necessary.

Place : Kolkata
Date : 11th February , 2021



By ORDER OF THE BOARD

(Signature)
(A. K. DABRIWALA)
Chairman & Managing Director
DIN : 00024498



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