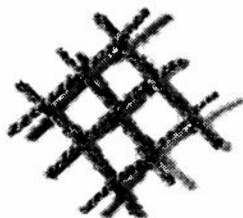


UNITED CREDIT LIMITED



ANNUAL REPORT 2019-2020



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**BOARD OF DIRECTORS**

Mr. Ashok Kumar Dabriwala,
Chairman & Managing Director

Mr. Nandanandan Mishra

Mr. Raj Mohan Choubey

Mr. Devashish Dabriwal

Mr. Suresh Chandra Saha

Mrs. Rashmi Dabriwal

**VICE PRESIDENT AND
COMPANY SECRETARY**

Mr. Arunabha Biswas

CHIEF FINANCIAL OFFICER

Mr. Samarjit Jain

SOLICITORS AND ADVOCATES

M/s. Khaitan & Co. LLP
Argus Partners

AUDITORS

M/s. L. B. Jha & Co.

BANKERS

United Bank of India
State Bank of India

**REGISTRARS & SHARE
TRANSFER AGENT**

C B Management Services (P) Limited
P-22, Bondel Road
Kolkata - 700019
Phone : (033) 2280-6692/2282-3643 2287-
0263/4011-6700
Fax : (033) 4011-6739
E-mail : rta@cbmsl.com
Website : www.cbmsl.com

AUDIT COMMITTEE

Mr. Suresh Chandra Saha
Mr. Nandanandan Mishra
Mr. Raj Mohan Choubey

**NOMINATION AND
REMUNERATION COMMITTEE**

Mr. Raj Mohan Choubey
Mr. Nandanandan Mishra
Mr. Suresh Chandra Saha

**STAKEHOLDERS RELATIONSHIP
COMMITTEE**

Mr. Raj Mohan Choubey
Mr. Ashok Kumar Dabriwala
Mr. Devashish Dabriwal

REGISTERED OFFICE

27B, Camac Street (8th Floor), Kolkata-700 016

Phone : (033) 2287-9359/9360, Fax : (033) 2287-2047

E-mail : unitedcreditltd@gmail.com

Website : www.unitedcreditltd.com

UNITED CREDIT LIMITED

CIN : L65993WB1970PLC027781

REGISTERED OFFICE

27B, Camac Street (8th Floor), Kolkata-700016
Phone : (033) 2287-9359/9360, Fax : (033) 2287-2047
E-mail : unitedcreditltd@gmail.com
Website : www.unitedcreditltd.com

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Forty-ninth Annual General Meeting of the members of UNITED CREDIT LIMITED will be held on Tuesday, the 29th September, 2020 at 11.00 A.M. through video conferencing (VC) or other audio visual means (OAVM). The Company will conduct the meeting from 7C, Middleton Street, Kolkata - 700071, which shall be deemed to be the venue of the meeting to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Rashmi Dabriwal (DIN: 00393162), who retires by rotation and being eligible, offers herself for re-appointment.

By Order of the Board of Directors

Arunabha Biswas
Vice President & Company Secretary
Membership No. F 4380

July 23, 2020
Kolkata - 700016

NOTES

- I) Mrs. Rashmi Dabriwal is retiring by rotation in the ensuing Annual General Meeting (AGM). Her profile is given in Annexure I to the Notice as per requirement of Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2.
- II) Members are requested to notify immediately any change in their address to the Company and/or to the Depository Participants, wherever applicable.
- III) Pursuant to the provisions of Section 72 of the Companies Act, 2013 (the Act), shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Registrars & Share Transfer Agent of the Company, C B Management Services (P) Limited, P-22, Bondel Road, Kolkata – 700 019 (CBM). In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant. The nomination form can be downloaded from the Company's website www.unitedcreditltd.com.

Members may note that as per SEBI Press Release No. 12/2019 dated 27th March, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository. This measure has come into effect from 1st April, 2019. Accordingly, members are requested to dematerialise their shares as early as possible, if not already done.

- IV) The Company has transferred the unpaid or unclaimed dividends declared up to the financial years 2011-2012 from time to time on due dates, to the Investor Education and Protection Fund (IEPF) established by the Central Government.
- V) The Company has complied with the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 by furnishing and uploading information regarding unpaid and unclaimed amount of dividends lying with the Company in Form No.IEPF-2 on the website of the Authority, www.iepf.gov.in and website of the Company, www.unitedcreditltd.com.

Unclaimed dividend on preference shares in respect of the financial year 2012-13 and for the broken period 1st April 2013 to 3rd September, 2013, i.e. the date of redemption of preference shares and also the unclaimed redemption proceeds will be transferred to the Investor Education and Protection Fund (Fund) within the stipulated time in the month of October 2020.

- VI) Members are requested to note that pursuant to the provisions of Section 124(6) of the Act read with Rule 6 of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended vide Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2017 ('IEPF Rules') all such shares in respect of which dividend has not been paid or claimed for seven consecutive years or more are also required to be transferred to IEPF Authority. The Company has transferred the shares in respect of unclaimed dividend up to the financial year 2010-2011 in favour of the IEPF Authority, on 30th November, 2017. As per record maintained by CBM, after this transfer, presently there are no shares of the Company which are required to be transferred to IEPF.

The voting rights on shares transferred to the Fund shall remain frozen until the rightful owner claims the shares.

- VII) Members are informed that once the unpaid / unclaimed dividend or the shares are transferred to IEPF, the same may be claimed by the Members from the IEPF Authority by making an application in prescribed Form IEPF-5 online and sending the physical copy of the same duly signed (as per the specimen signature recorded with the Company) along with requisite documents to the Registered Office of the Company for verification of the claim. The Form IEPF-5 is available on the website of IEPF at www.iepf.gov.in.
- VIII) Members are informed that the scrips of the Company have been activated both in Central Depository Services (India) Limited and National Securities Depository Limited and may be dematerialised under the ISIN INE858C01027.

- IX) Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company or CBM. Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandate to their depository participant with whom they are maintaining their demat accounts.
- X) The members are also informed that the Company has to maintain the Register of Members in the prescribed Form MGT-1, which requires detail information of the members. The shareholders are requested to furnish the required information in the enclosed form marked Annexure 'A' and send back the same duly signed to C B M soonest possible.
- XI) The shareholders who have not yet surrendered their share certificates of erstwhile United Credit Financial Services Limited are requested to contact CBM for necessary action immediately.
- XII) Members who hold shares in physical form under multiple folios in identical names or joint holding in the same order of names, are requested to send the share certificates to the Company / Registrars & Share Transfer Agent for consolidation into a single folio.
- XIII) The shareholders are requested to register their e-mail address with the Company /CBM and / or with the concerned Depository Participant where applicable and changes therein from time to time, to enable the Company to serve documents and notice of meeting through e-mail.

The persons, who have not registered their email addresses with the Company, can get the same registered with the Company by filing the attached e-communication form Marked Annexure 'B'.

- XIV) In view of the prevailing situation, owing to the difficulties involved in despatching physical copies of the Annual Report containing Notice, financial statements including Board's report, Auditor's report and other documents required to be attached therewith are being sent only by email to the members whose email addresses are registered with the Company/ Registrars & Share Transfer Agent / Depository Participant (s), and to all other persons so entitled.
- XV) Members may note that the Notice of the 49th AGM, along with its enclosures, will also be available on the Company's website www.unitedcreditltd.com and the website of CDSL www.evotingindia.com for their download. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 ("the Act"), Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act will be available for inspection during the AGM in electronic mode.
- XVI) In compliance with the requirement of General Circular No. 20/2020 dated 5th May, 2020 read with General Circulars No. 14/2020 dated 8th April, 2020 and No. 17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA), the Company is pleased to provide members facility to attend the 49th AGM through Video Conferencing / Other Audio Visual means.

Pre-Requisites for Members / Attendees:

- i) Any internet enabled device – Laptop/Desktop/Smartphone/Tablet
- ii) Latest internet browser
- iii) Laptop/desktop with at least Core2duo processor, 1GB RAM, good quality multimedia kit, Internet connectivity good quality without proxy & firewall – ideally broadband connectivity – 512 kbps or 2 mbps and above dedicated bandwidth
- iv) Ports 1935, 443 and 80 should be opened to allow streaming content

- v) Shareholders / Attendee to download the software app of respective platform provider i.e Cisco WebEx in advance and ready to connect fast for meeting.

XVII) Instructions for Members for participating in the 49th AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM) are as under:

- i) **Shareholders will be provided with a facility to attend the AGM through VC/OAVM through CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholders/members login where the EVSN of Company will be displayed.**
- ii) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- iii) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- iv) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio / Video loss due to Fluctuation in their respective network. It is, therefore, recommended to use Stable Wi-Fi or LAN Connecting to mitigate any kind of aforesaid glitches.
- v) Members, who would like to express their views or ask questions during the 49th AGM with regard to the financial statements or any other matter to be placed at the 49th AGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their names, DP ID and Client ID number/folio number and mobile number, to reach the Company's email address unitedcreditltd@gmail.com at least 7 days in advance before the date of the meeting. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 49th AGM, depending upon the availability of time. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the rights to restrict the member speaker and number of questions depending on the availability of time for smooth conduct of the meeting.
- vi) Members can submit questions in advance with regard to the financial statements or any other matter to be placed at the 49th AGM, from their registered email address, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email address unitedcreditltd@gmail.com at least 7 days in advance before the date of the meeting. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
- vii) The facility for joining the meeting shall be kept open 30 minutes before the scheduled time to start the meeting. The facility will remain open for 30 minutes after the scheduled time of 11.00 A.M. Members will be allowed to attend the meeting through VC / OAVM on first come first served basis.
- viii) Attendance of members through VC or OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. In case of joint holders attending the meeting, only such joint holders, who is higher in the order of names, will be entitled to vote at the AGM.
- ix) Only those members, who are present in the meeting through VC or OAVM and have not cast their vote on resolutions through remote e-voting and are otherwise not barred from doing so, shall be allowed to vote through e-voting system available during the AGM.

- x) In terms of General Circular No. 14/2020 dated 8th April, 2020 issued by MCA, since the physical attendance of Members have been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for this meeting. However in pursuance of Section 112 and Section 113 of the Act, representatives of the shareholders may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC/OAVM.
- xi) Since the AGM will be held through VC/OAVM, the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
- xii) Central Depository Services India Limited ("CDSL") will be providing facility for voting through remote e-voting, for participation in the 49th AGM through VC/OAVM and e-voting during the 49th AGM.
- xiii) A copy of the notice of the meeting is prominently displayed on the website of the Company at www.unitedcreditltd.com and BSE Limited at www.bseindia.com, The Calcutta Stock Exchange Limited at www.cse-india.com and CDSL at www.evotingindia.com.
- xiv) 1000 members are allowed to participate on a first-come-first-served basis. The large share holders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, key managerial personnel, the chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, auditors, etc may be allowed to attend the meeting without restriction on account of first-come-first served principle.

XVIII) VOTING THROUGH ELECTRONIC MEANS:

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the revised Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide members, facility to exercise their right to vote at the 49th AGM by electronic means and the business may be transacted through remote e-voting services provided by CDSL.

Provided that once a member cast his / her vote on a resolution he / she shall not be allowed to change it subsequently or cast vote again.

In addition to this, facility for e-voting shall also be available at the meeting and members attending the meeting, who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting.

It is stated that a member may participate in AGM even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again in the meeting.

Voting rights shall be on the basis of proportion of shares in the paid-up share capital of the Company (i.e. one share one vote) registered in the name of a member or beneficial owner in case of shares held in dematerialised form as on the cut-off date i.e. 22nd September, 2020.

A person whose name is recorded in the register of members or in the register of beneficial owner maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting as well as voting at the meeting. Any person who becomes a member of the Company after despatch of notice of the meeting and holding shares as on the cut-off date i.e. 22nd September, 2020 may obtain the User ID and Password from CBM to cast their vote.

Members may contact Mr. Arunabha Biswas, Vice President and Company Secretary at the Company's address, telephone number and e-mail Id for any grievance connected with the facility for voting by electronic means.

The instruction for shareholders for remote e-voting are as under:

- (i) The remote e-voting period begins at 9.00 a.m. on Friday, the 25th September, 2020 and ends at 5.00 p.m. on Monday, the 28th September, 2020. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 22nd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote through e-voting system available during the AGM.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on "Shareholders" TAB.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
 - c. Members holding shares in physical form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login – Myeasi using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below :

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on the attached letter indicated in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN 200803001 of 'UNITED CREDIT LIMITED'.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE COMPANY AND / OR DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders – please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company / RTA email id**.
2. For Demat shareholders who have not updated their email id with the depositories – please provide Demat account details (CDSL - 16 digit beneficiary ID or NSDL -16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to **Company / RTA email id**.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.