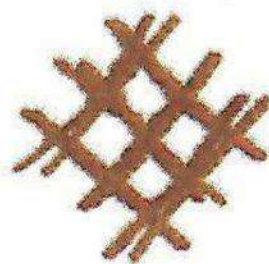


UNITED CREDIT LIMITED



UNITED CREDIT GROUP

FIFTY FIRST ANNUAL REPORT 2021-2022

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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
(Upto 20.09.21)

COMPANY SECRETARY

Ms. Deepali Gupta (form 15.12.2021)

CHIEF FINANCIAL OFFICER

Mr. Samarjit Jain

SOLICITORS AND ADVOCATES

M/s. Khaitan & Co. LLP
Argus Partners

AUDITORS

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

BANKERS

Punjab National Bank
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 : unitedcreditld@gmail.com
Website : www.unitedcreditld.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 Fifty - first Annual General Meeting of the members of UNITED CREDIT LIMITED will be held on Tuesday, the 27th September, 2022 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 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, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mrs. Rashmi Dabriwal (DIN: 000393162), who retires by rotation and being eligible, offers herself for re-appointment.
3. To consider re-appointment of M/s. L. B. Jha & Co., Chartered Accountants (Firm's Registration No. 301088E), as the Statutory Auditors of the Company and to fix their remuneration and in his connection to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder including any statutory modification(s) or re-enactment thereof, M/s L. B. Jha & Co., Chartered Accountants of B-2/1, Gillander House, 8, Netaji Subhas Road, Kolkata – 700 001 having Firm's Registration No. 301088E, be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of the fifty-first Annual General Meeting till the conclusion of the fifty-six Annual General Meeting to be held in the year 2027 on such remuneration as may be fixed by the Board of Directors of the Company from time to time.”

By Order of the Board of Directors

Sd/-

Deepali Gupta

Company Secretary & Compliance Officer

Membership No. A65652

May 27, 2022
Kolkata - 700016

NOTES

- I) The Ministry of Corporate Affairs (MCA) has vide its circular dated May 5,2022 read together with circulars dated April 8,2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8,2021 and December 14,2021 (collectively referred to as "MCA Circulars"),permitted convening the Annual General Meetings (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without physical presence of the members in the venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act read with Rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) the 51st AGM of the Company will be conducted through VC/OAVM. The deemed venue for the 51st AGM shall be 7C, Middleton Street, Kolkata – 700071.
- II) 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.
- III) Members are requested to notify immediately any change in their address to the Company and/or to the Depository Participants, wherever applicable.
- IV) Pursuant to the provisions of Section 72 of the Companies Act, 2013, 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.

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.

- 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.
- 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 2009-2010 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 CBM 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 compliance with MCA Circulars and SEBI Circular dated May 13, 2022, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent/ Depository Participants / Depositories. Members may note that the Notice and Annual Report 2021-22 will also be available on the Company's website www.unitedcreditltd.com, websites of the Stock Exchanges, that is, BSE Limited and The Calcutta Stock Exchange Limited at www.bseindia.com and www.cse-india.com respectively, and on the website of Central Depository Services (India) Limited at www.evotingindia.com.
- XV) Members may note that the Notice of the 51st 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) Since the AGM will be held through Video Conferencing / Other Audio Visual means, the route map of the venue of the meeting, proxy form and attendance slip are not annexed to this notice
- XVII) Central Depository Services (India) Limited (CDSL) will provide service for e-voting and participating in the Fifty – first Annual General Meeting through Video Conferencing / other Audio Visual means.
- XVIII) Instructions for Members for e-voting and participating in the 51st AGM through Video Conference (VC) / Other Audio Visual Means (OAVM) are as under:
 - 1. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular dated May 5, 2022 and May 13, 2022 respectively, the forthcoming AGM will thus be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (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. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.unitedcreditttd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and The Calcutta Stock Exchange Limited at www.bseindia.com and www.cse-india.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- (i) The voting period begins at 9.00 a.m. on Friday, the 23rd September, 2022 and ends at 5.00 p.m. on Monday, the 26th September, 2022. 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. 20th September, 2022 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 at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations

and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders | Login Method |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> |

| | |
|---|---|
| | <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLoginThe system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| <p>Individual Shareholders holding securities in demat mode with NSDL Depository</p> | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting |
| <p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|---|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.
- 6) If you are a first-time user follow the steps given below:

| | For Physical shareholders and other than individual shareholders holding shares in Demat. |
|---|--|
| PAN | Enter your 10digit 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 sent by Company/RTA or contact Company/RTA. |
| 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. |

(vi) After entering these details appropriately, click on "SUBMIT" tab.