

# UNITED CREDIT LIMITED

No. UCL/ 145 /2025-26

November 12, 2025

The BSE Limited,  
Corporate Relations Department,  
P.J. Towers,  
Dalal Street,  
Mumbai-400 001  
**Scrip Code: 531091**

Dear Sir/Madam,

## **Outcome of Board Meeting held on November 12, 2025**

Pursuant to Regulation 30 & 33 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended from time to time, this is to inform you that the Board of Directors of the Company at their meeting held today i.e. November 12, 2025 have inter alia approved the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025.

The said results were reviewed by the Audit Committee at its meeting held prior to the Board Meeting. Accordingly, please find enclosed herewith the following:

- a. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2025.
- b. Limited Review Report of the Statutory Auditor of the Company in respect of the said results.

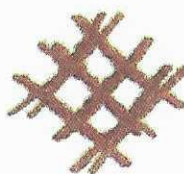
The above information is also being made available on Company's website [www.unitedcreditltd.com](http://www.unitedcreditltd.com).

We request you to take the same on record.

Thanking you,

For UNITED CREDIT LIMITED

(Deepali Gupta)  
Company Secretary & Compliance Officer  
(Membership No.A65652)



## **UNITED CREDIT GROUP**

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

PHONE : +91-33-2287-9359, 2287-9360, 2287-9185, FAX : +91-33-2287-2047

CIN : L65993WB1970PLC027781

E-mail : [unitedcreditltd@gmail.com](mailto:unitedcreditltd@gmail.com), Website : [www.unitedcreditltd.com](http://www.unitedcreditltd.com)

Ref: SA/U/6P

**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 half year ended September 30, 2025.
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.

Place: Kolkata  
Date: 12.11.2025



For L.B. Jha & Co.,  
Chartered Accountants  
Firm Registration No: 301088E

*Ranjan Singh*  
(Ranjan Singh)  
Partner

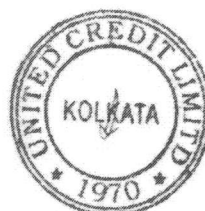
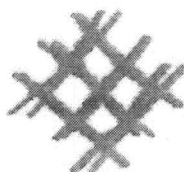
Membership Number: 305423  
UDIN: 25305423BMNZEC7348

# UNITED CREDIT LIMITED

UNITED CREDIT LIMITED  
Balance sheet as at September 30, 2025

(₹ in Lakhs)

	Particulars	As at September 30th, 2025 Unaudited	As at March 31st, 2025 Audited
	<b>ASSETS</b>		
(1)	<b>Financial assets</b>		
(a)	Cash and cash equivalents	48.98	54.35
(b)	Bank Balance other than (a) above	1.14	1.14
(c)	Receivables	-	-
	Trade receivables	3.46	5.98
(d)	Loans	1,981.44	1,904.55
(e)	Investments	29.39	48.35
(f)	Other financial assets	163.02	150.14
(2)	<b>Non-financial assets</b>		
(a)	Current tax assets (Net)	8.53	21.91
(b)	Deferred tax assets (Net)	49.81	47.33
(c)	Property, Plant and Equipment	49.45	28.92
(d)	Other non-financial assets	785.54	797.91
	<b>Total Assets</b>	<b>3,120.76</b>	<b>3,060.59</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
(1)	<b>Financial Liabilities</b>		
(a)	Payables		
	(I) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	7.90	15.56
(b)	Borrowings (Other than Debt Securities)	34.08	14.86
(c)	Other financial liabilities	19.38	19.70
2	<b>Non-Financial Liabilities</b>		
(a)	Provisions	12.28	11.78
(b)	Other non-financial liabilities	1.11	0.78
3	<b>EQUITY</b>		
(a)	Equity Share capital	549.30	549.30
(b)	Other Equity	2,496.71	2,448.61
	<b>Total Liabilities and Equity</b>	<b>3,120.76</b>	<b>3,060.59</b>



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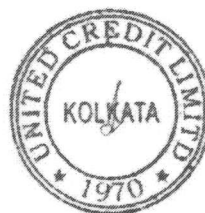
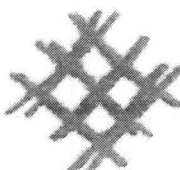
# UNITED CREDIT LIMITED

## UNITED CREDIT LIMITED Statement of Unaudited Financial Results for the Quarter and Half Year ended September 30th, 2025

		Quarter ended			Half Year ended	Half Year ended	(₹ in Lakhs) Year ended
Particulars		30-Sep-2025	30-Jun-2025	30-Sep-2024	30.09-2025	30.09-2024	31-Mar-2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(I)	<b>Revenue from operations</b>						
	Interest income	62.14	59.87	57.75	122.01	114.49	237.38
	Rental income	12.78	12.78	28.45	25.56	56.90	100.34
	Net gain on fair value changes	1.57	1.53	1.47	3.10	2.90	5.88
	<b>Total Revenue from operations (I)</b>	<b>76.49</b>	<b>74.18</b>	<b>87.67</b>	<b>150.67</b>	<b>174.29</b>	<b>343.60</b>
(II)	<b>Other Income</b>	1.77	5.87	14.75	7.64	27.19	30.83
(III)	<b>Total Income (I+II)</b>	<b>78.26</b>	<b>80.05</b>	<b>102.42</b>	<b>158.31</b>	<b>201.48</b>	<b>374.43</b>
(IV)	<b>Expenses</b>						
	Finance Costs	0.26	0.31	0.13	0.56	0.29	0.85
	Net loss on fair value changes	0.31	0.30	0.74	0.61	1.47	2.63
	Impairment on financial instruments	0.08	0.03	0.05	0.11	0.09	0.33
	Employee Benefits Expenses	19.69	17.97	22.10	37.66	40.96	81.08
	Depreciation, amortisation and impairment	2.65	2.16	1.29	4.81	2.51	6.93
	Other expenses	25.59	27.36	26.81	52.94	66.84	152.47
	<b>Total Expenses (IV)</b>	<b>48.57</b>	<b>48.13</b>	<b>51.12</b>	<b>96.69</b>	<b>112.16</b>	<b>244.29</b>
(V)	<b>Profit before tax (III- IV)</b>	<b>29.69</b>	<b>31.92</b>	<b>51.30</b>	<b>61.62</b>	<b>89.32</b>	<b>130.14</b>
(VI)	<b>Tax Expense:</b>						
	(1) Current Tax	8.75	7.25	7.50	16.00	14.50	23.63
	(2) Deferred Tax	-2.15	-0.33	0.72	-2.48	5.51	5.12
(VII)	<b>Profit for the period (V-VI)</b>	<b>23.09</b>	<b>25.00</b>	<b>43.08</b>	<b>48.10</b>	<b>69.31</b>	<b>101.39</b>
(VIII)	<b>Other Comprehensive Income</b>						
	<b>A (i) Items that will not be reclassified to profit or loss</b>						
	(a) Remeasurements of the defined benefit plans	0.00	0.00	0.00	0.00	0.00	-2.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.70
	<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2.07)</b>
(IX)	<b>Total Comprehensive Income for the period (VII+VIII)</b>	<b>23.09</b>	<b>25.00</b>	<b>43.08</b>	<b>48.10</b>	<b>69.31</b>	<b>99.32</b>
(X)	<b>Equity Share Capital</b>	<b>549.30</b>	<b>549.30</b>	<b>549.30</b>	<b>549.30</b>	<b>549.30</b>	<b>549.30</b>
(XI)	<b>Other Equity</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2448.61</b>
(XII)	<b>Earnings per equity share (Face value of ₹ 10/- each)</b>						
	Basic (₹)	0.43	0.47	0.81	0.90	1.30	1.90
	Diluted (₹)	0.43	0.47	0.81	0.90	1.30	1.90

### Notes :

- The above unaudited Financial Results of the Company have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the company in their respective meeting held on November 12, 2025.
- The above results for the Quarter and Half Year ended September 30, 2025, have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



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# UNITED CREDIT LIMITED

- 2 -

- 3 Figures pertaining to the previous period/ year have been rearranged/ regrouped, wherever considered necessary, to make them comparable with those of the current period/ year.
- 4 The results are available in the Company's website [www.unitedcreditltd.com](http://www.unitedcreditltd.com), website of BSE Ltd at [www.bseindia.com](http://www.bseindia.com) and in the website of The Calcutta Stock Exchange Ltd at [www.cse-india.com](http://www.cse-india.com)

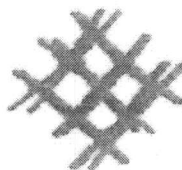
Place : Kolkata  
Date : 12th November, 2025



By ORDER OF THE BOARD

A handwritten signature in dark ink, appearing to read "A.K. Dabriwala".

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



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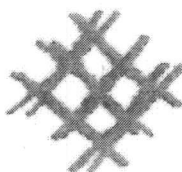
Statement of Cash Flows for the half year ended September 30th, 2025

	(₹ in Lakhs)	
	Half Year ended September 30th, 2025	Year ended March 31st, 2025
<b>A. Cash Flows from Operating Activities</b>		
Profit Before Tax	61.62	130.14
Adjustment for :		
Depreciation, amortization and Impairment expenses	4.81	6.93
Mark to Market Gain on sale of Investment (Net)	-1.21	-3.35
Loss/(Profit) on sale of Fixed Assets	-0.96	-1.84
Loss/(Profit) on sale of Investment	-2.39	-22.97
Provision for Standard Assets under RBI Norms	0.11	0.33
Unrealised Loss on Investment	1.43	2.63
Interest received (Gross)	-122.01	-237.38
Dividend Received	-0.67	-1.02
Notional Reduction/Addition in Employee benefit	0.00	-2.77
Notional (Gain)/Loss on Fair Value change	0.01	0.12
Notional (Gain)/Loss on Security Deposit	7.98	16.27
Interest Paid	0.56	0.85
<b>Operating profit before working capital changes</b>	<b>(50.72)</b>	<b>-112.05</b>
Changes in working capital :		
Increase in Trade Receivables and Others assets	(82.96)	-109.31
Trade Payables	(7.17)	-32.40
<b>Cash generated from Operations</b>	<b>(140.85)</b>	<b>-253.76</b>
Direct Taxes (Paid)/Refund [Net]	3.37	-3.74
Interest Received (Net)	116.02	213.64
<b>Cash Flow from Operating Activities</b>	<b>(21.46)</b>	<b>-43.86</b>
Extraordinary Items	-	-
<b>Net Cash used in Operating Activities</b>	<b>(21.46)</b>	<b>-43.86</b>
<b>B. Cash flows from Investing Activities</b>		
Purchase of property, plant and equipment	(25.92)	-18.36
Purchase of investments	-	-130.90
Sale of investments	21.13	149.65
Sale of property, plant and equipment	1.55	2.72
Dividend Received	0.67	1.02
<b>Net Cash used in Investing Activities</b>	<b>(2.57)</b>	<b>4.13</b>
<b>C. Cash Flows from Financing Activities</b>		
Borrowings Received (Car & TV Loan)	24.00	13.60
Repayment of Borrowings	(4.78)	-6.80
Repayment of Borrowings on Interest	(0.56)	-0.85
<b>Net Cash generated from Financing Activities</b>	<b>18.66</b>	<b>5.95</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(5.37)</b>	<b>-33.78</b>
<b>Cash &amp; Cash Equivalents at the beginning of the year</b>	<b>54.35</b>	<b>88.13</b>
<b>Cash and Cash Equivalents at the end of the year (Refer note 3)</b>	<b>48.98</b>	<b>54.35</b>

Note :

Components of Cash and Cash Equivalents:

Cash in hand	0.17	0.29
In Current Account	48.81	54.06
Cheques in hand	-	-
	<b>48.98</b>	<b>54.35</b>



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**UNITED CREDIT LIMITED**  
**UNITED CREDIT LIMITED**  
Statement of Cash Flows for the half year ended September 30th, 2025

**Disclosure as per Amendment in Ind As 7**

(₹ in Lakhs)

Particulars	01.04.25	Cash Flows	Others	30.09.25
Current Borrowings	14.86	19.22	-	34.08
Lease Liability	-	-	-	-
Non-current borrowings (Including Maturities)	-	-	-	-
<b>Total liabilities from financing activities</b>	<b>14.86</b>	<b>19.22</b>	<b>-</b>	<b>34.08</b>

Particulars	01.04.24	Cash Flows	Others	31.03.25
Current Borrowings	8.05	6.81	-	14.86
Lease Liability	-	-	-	-
Non-current borrowings (Including Maturities)	-	-	-	-
<b>Total liabilities from financing activities</b>	<b>8.05</b>	<b>6.81</b>	<b>-</b>	<b>14.86</b>

Summary of Material Accounting Policies 1&2  
The accompanying notes are an integral part of the financial statements. 3 to 33

In terms of our report attached

For **L.B. JHA & CO.**

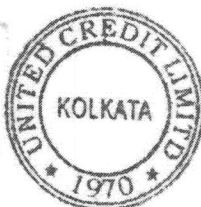
Chartered Accountants

In terms of our report attached

*Rajan Singh*

Firm Registration No. 301088E

Partner

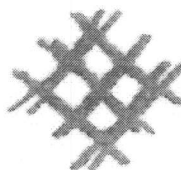


*(Signature)*

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

Place : Kolkata

Date: 12th November, 2025



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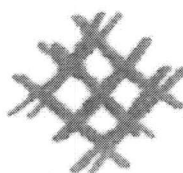
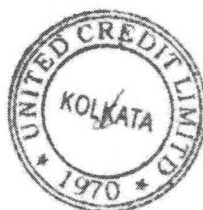
# UNITED CREDIT LIMITED

## UNITED CREDIT LIMITED

Segment Reporting for the Quarter and Half Year ended September 30, 2025

(Rs. in lakhs)

S N	Particulars	Quarter ended			Period ended	Period ended	Year ended
		30.09-2025 (Unaudited)	30.06-2025 (Unaudited)	30.09-2024 (Unaudited)	30.09-2025 (Unaudited)	30.09-2024 (Unaudited)	31-Mar-2025 (Audited)
1.	<b>SEGMENT REVENUE (Gross)</b>						
	a) Financing Activity	62.14	59.87	57.75	122.01	114.49	237.38
	b) Renting Activity	12.78	12.78	29.92	25.56	59.80	100.34
	Add: Net Gain on Fair Value Changes	1.57	1.53	0.00	3.10	0.00	5.88
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Net Sales/Income from operation</b>	<b>76.49</b>	<b>74.18</b>	<b>87.67</b>	<b>150.67</b>	<b>174.29</b>	<b>343.60</b>
2.	<b>SEGMENT RESULTS</b>						
	Profit before Interest & Tax						
	a) Financing Activity	61.21	59.01	56.24	120.22	111.76	231.51
	b) Renting Activity	0.08	1.14	13.52	1.23	28.82	19.86
	<b>Total</b>	<b>61.29</b>	<b>60.15</b>	<b>69.76</b>	<b>121.45</b>	<b>140.58</b>	<b>251.37</b>
	Add/ (Less) : Unallocable Exp.	-31.60	-28.23	-18.46	-59.83	-51.26	-121.23
	<b>Total Profit before Tax</b>	<b>29.69</b>	<b>31.92</b>	<b>51.30</b>	<b>61.62</b>	<b>89.32</b>	<b>130.14</b>
3.	<b>SEGMENT ASSETS</b>						
	a) Financing Activity	2043.58	2001.40	1902.52	2043.58	1902.52	1957.07
	b) Renting Activity	882.22	879.91	930.14	882.22	930.14	884.82
	c) Unallocable	194.96	200.15	216.82	194.96	216.82	218.70
	<b>Total</b>	<b>3120.76</b>	<b>3081.46</b>	<b>3049.48</b>	<b>3120.76</b>	<b>3049.48</b>	<b>3060.59</b>
4.	<b>SEGMENT LIABILITIES</b>						
	a) Financing Activity	0.00	0.00	0.00	0.00	0.00	0.00
	b) Renting Activity	19.36	19.35	55.04	19.36	55.04	19.34
	c) Unallocable	55.39	39.21	26.54	55.39	26.54	43.33
	<b>Total</b>	<b>74.75</b>	<b>58.56</b>	<b>81.58</b>	<b>74.75</b>	<b>81.58</b>	<b>62.67</b>



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