

Date: 08/11/2017

Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street
Mumbai- 400001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 8th November, 2017

Scrip Code: 511441

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors in its Meeting held on Wednesday, 8th November, 2017 has approved the Unaudited Financial Results for the Quarter and year ended on 30th September, 2017.

The Unaudited Financial Results along with the Limited Review Certificate is attached herewith.

Kindly take it on your record.

Thanking You

For, Gujarat Credit Corp. Ltd.

K Shah

Authorised Signatory





Nautam R. Vakil & Co.

Chartered Accountants

Partners

Nautam R. Vakil - (F.C.A.)
9228888060
Manan N. Vakil - (F.C.A., D.I.S.A., M.B.A.)
9879300701
Jainik N. Vakil - (F.C.A.)
9825159617

LIMITED REVIEW REPORT

Auditor's Report on Quarterly Financial Results of GUJARAT CREDIT CORPORATION LIMITED pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
GUJARAT CREDIT CORPORATION LIMITED,
Ahmedabad

We have reviewed the accompanying Statement of unaudited Financial Results ('the Statement') of **Gujarat Credit Corporation Ltd.** ('the Company') for the quarter ended on September 30, 2017, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC 162/2016 dated July 5, 2016.

This statement which is the responsibility of the Company's management and has been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement based on our limited review.

We conducted our review 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 inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with accounting standards and other recognized 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, NAUTAM R. VAKIL & CO.
CHARTERED ACCOUNTANTS
FRN: 106980W

MANAN VAKIL
PARTNER
MEMB. NO. : 102443



Ahmedabad: 8th November, 2017

| GUJARAT CREDIT CORPORATION LIMITED | | | | | | | |
|---|--|------------------|-----------|---------------------------------|--------------------|-----------|---------------|
| CIN: L72900GJ1993PLC020564 | | | | E-mail: gujaratcredit@gmail.com | | | |
| A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051 | | | | | | | |
| Statement of Unaudited Standalone Financial Results for the Quarter and half year ended on 30/09/2017 Rs. In Lacs | | | | | | | |
| | Particulars | Quarter ended on | | | Half year ended on | | Year ended on |
| | | 30-09-17 | 30-06-17 | 30-09-16 | 30-09-17 | 30-09-16 | 31-03-17 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Income | | | | | | |
| | (a) Revenue from Operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Other income | 0.72 | 0.01 | 0.07 | 0.73 | 0.11 | 29.77 |
| | Total Income (1) | 0.72 | 0.01 | 0.07 | 0.73 | 0.11 | 29.77 |
| 2 | Expenses: | | | | | | |
| | a) Cost of Material consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (b) Purchases of stock-in-trade | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (c) Changes in inventories of finished goods, work-in-progress and | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (d) Employee benefits expense | 8.28 | 8.29 | 1.79 | 16.58 | 3.13 | 15.81 |
| | (e) Finance costs | 0.09 | 0.38 | 0.16 | 0.25 | 0.32 | 0.57 |
| | (f) Depreciation and amortisation expense | 0.58 | 0.58 | 0.58 | 1.17 | 1.16 | 2.34 |
| | (g) Other expenses | 0.56 | 4.18 | 0.71 | 4.73 | 5.46 | 9.08 |
| | Total Expenses (2) | 9.51 | 13.43 | 3.24 | 22.73 | 10.07 | 27.80 |
| 3 | Profit before exceptional and extraordinary items and tax (1-2) | -8.79 | -13.42 | -3.17 | -22.00 | -9.96 | 1.97 |
| 4 | Exceptional Items | 0.03 | 0.00 | 0.00 | 0.03 | 0.00 | 0.00 |
| 5 | Profit before extraordinary items and tax (3-4) | -8.82 | -13.42 | -3.17 | -22.03 | -9.96 | 1.97 |
| 6 | Extraordinary items | | | | | | |
| 7 | Profit before tax (5-6) | -8.82 | -13.42 | -3.17 | -22.03 | -9.96 | 1.97 |
| 8 | Tax Expenses | | | | | | |
| | (1) Current tax | 0.00 | 0.00 | 0.83 | 0.00 | 0.83 | 0.84 |
| | (2) Deferred tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 9 | Profit/ Loss for the period (7-8) | -8.82 | -13.42 | -4.00 | -22.03 | -10.79 | 1.13 |
| 10 | Other Comprehensive Income | | | | | | |
| | (A) (i) Items not to be reclassified to profit / loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii)Income tax relating to items not to be reclassified to profit / loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (B) (i) Items to be reclassified to profit / loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii)Income tax relating to items to be reclassified to profit / loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 | Total Comprehensive Income for the Period(9+10) | -8.82 | -13.42 | -4.00 | -22.03 | -10.79 | 1.13 |
| 12 | Paid up Equity Share Capital (at par value of Rs 10 each) | 850.00 | 850.00 | 850.00 | 850.00 | 850.00 | 850.00 |
| 13 | Reserves excluding Revaluation Reserve | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 213.43 |
| 14 | Earnings per Equity share | | | | | | |
| | a) Basic | -0.10 | -0.16 | -0.05 | -0.26 | -0.13 | 0.01 |
| | b) Diluted | -0.10 | -0.16 | -0.05 | -0.26 | -0.13 | 0.01 |

Place: Ahmedabad

Date: 08/11/2017

For Gujarat Credit Corporation Limited

Binoti Shah
Binoti Shah, Director



| GUJARAT CREDIT CORPORATION LIMITED | | |
|---|---|---------------------------------------|
| CIN: L72900GJ1993PLC020564 | | E-mail: gujaratcredit@gmail.com |
| A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051 | | |
| Statement of Assets and Liabilities as on 30/09/2017 [Rs. In Lacs] | | |
| Particulars | Half year ended on 30.09.2017 (Unaudited) | Year ended on 31.03.2017 (Audited) |
| I Assets | | |
| 1 Non-current assets | | |
| (a) Fixed assets | | |
| (i) Tangible assets | 2668.10 | 2669.27 |
| (ii) Intangible assets | 0.00 | 0.00 |
| (iii) Capital work in Progress | 0.00 | 0.00 |
| (iv) Intangible assets under development | 0.00 | 0.00 |
| (b) Non-current investments | 295.92 | 296.02 |
| (c) Deferred tax assets (net) | 0.00 | 0.00 |
| (d) Long-term loans and advances | 33.95 | 34.23 |
| (e) Other non-current assets | 0.00 | 0.00 |
| Sub-total - Non-current assets | 2997.97 | 2999.52 |
| 2 Current assets | | |
| (a) Current investments | 0.00 | 0.00 |
| (b) Inventories | 0.00 | 0.00 |
| (c) Trade receivables | 0.00 | 0.00 |
| (d) Cash and cash equivalents | 7.14 | 4.34 |
| (e) Short-term loans and advances | 0.00 | 0.00 |
| (f) Other current assets | 0.00 | 0.00 |
| Sub-total - Current assets | 7.14 | 4.34 |
| Total Assets | 3005.11 | 3003.86 |
| II Equity and Liabilities | | |
| 1 Equity | | |
| (a) Equity Share capital | 850.00 | 850.00 |
| (b) Other Equity | 348.90 | 370.93 |
| Equity attributable to the Share holders of the Company | | |
| (c) Non-Controlling Interest | 0.00 | 0.00 |
| Sub-total - Shareholders' funds | 1198.90 | 1220.93 |
| 2 Share application money pending allotment | | |
| 3 Non-current liabilities | | |
| (a) Long-term borrowings | 1801.22 | 1779.16 |
| (b) Deferred tax liabilities (net) | 0.10 | 0.10 |
| (c) Other long-term liabilities | 0.00 | 0.00 |
| (d) Long-term provisions | 0.00 | 0.00 |
| Sub-total - Non-current liabilities | 1801.32 | 1779.26 |
| 4 Current liabilities | | |
| (a) Short-term borrowings | 0.00 | 0.00 |
| (b) Trade payables | 4.89 | 1.06 |
| (c) Other current liabilities | 0.00 | 0.00 |
| (d) Short-term provisions | 0.00 | 2.61 |
| Sub-total - Current liabilities | 4.89 | 3.67 |
| Total Equity and Liabilities | 3005.11 | 3003.86 |

Place: Ahmedabad
Date: 08/11/2017

For Gujarat Credit Corporation Limited

Binoti Shah

Binoti Shah, Director



GUJARAT CREDIT CORPORATION LIMITED

CIN: L72900GJ1993PLC020564

E-mail: gujaratcredit@gmail.com

A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051

Notes:

1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 08/11/2017. The above results have been reviewed by the statutory auditors of the Company.
2. The above results have been prepared in accordance with the Indian Accounting Standards (IND AS) as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.
3. The Company is operating in single segment, so above results are for single segment only.
4. The figures for the previous periods have been regrouped / reclassified wherever necessary to correspond with the current period.
5. The reconciliation of Net Profit/ Loss reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with IND AS is as below:

| Particulars | Quarter ended on 30/09/2017 | Quarter ended on 30/09/2016 |
|--|--------------------------------|--------------------------------|
| (Rs. In Lakhs) | | |
| Net Profit/ Loss as per Indian GAAP | -8.82 | -4.00 |
| IND AS adjustment: | | |
| A. Deferred Tax impact on IND AS adjustment | - | - |
| B. Other adjustments | - | - |
| Net Profit/ Loss before other Comprehensive Income as per IND AS | -8.82 | -4.00 |
| Add/Less: Adjustment in other Comprehensive Income | - | - |
| Net Profit/ Loss after other Comprehensive income as per IND AS | -8.82 | -4.00 |

Place: Ahmedabad

Date: 08/11/2017



For Gujarat Credit Corporation Ltd

Binoti Shah

Binoti Shah, Director

