

# GUJARAT CREDIT CORPORATION LIMITED

(CIN No. : L72900GJ1993PLC020564)

Date: 20/01/2018

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

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on 20<sup>th</sup> January, 2018**

**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 Saturday, 20<sup>th</sup> January, 2018 has approved the Unaudited Financial Results for the Quarter ended on 31<sup>st</sup> December, 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 December 31, 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



Ahmedabad: 20<sup>th</sup> January, 2018

**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 31/12/2017 | Rs. In Lacs|**

	Particulars	Quarter ended on			Nine months ended on		Year ended on
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1</b>	<b>Income</b>						
	(a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other income	0.35	0.72	9.52	1.08	9.64	29.77
	<b>Total Income (1)</b>	<b>0.35</b>	<b>0.72</b>	<b>9.52</b>	<b>1.08</b>	<b>9.64</b>	<b>29.77</b>
<b>2</b>	<b>Expenses:</b>						
	a) Cost of Material consumed	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
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.00	0.00	0.00		0.00	0.00
	(d) Employee benefits expense	8.48	8.28	4.98	25.06	8.10	15.81
	(e) Finance costs	0.11	0.09	0.16	0.35	0.48	0.57
	(f) Depreciation and amortisation expense	0.58	0.58	0.58	1.76	1.75	2.34
	(g) Other expenses	1.09	0.56	2.54	5.84	7.87	9.08
	<b>Total Expenses (2)</b>	<b>10.26</b>	<b>9.51</b>	<b>8.26</b>	<b>33.01</b>	<b>18.20</b>	<b>27.80</b>
	<b>Profit before exceptional and extraordinary items and tax (1-2)</b>	<b>-9.91</b>	<b>-8.79</b>	<b>1.26</b>	<b>-31.93</b>	<b>-8.56</b>	<b>1.97</b>
<b>3</b>	<b>Exceptional Items</b>		0.03				
<b>4</b>	<b>Profit before extraordinary items and tax (3-4)</b>	<b>-9.91</b>	<b>-8.82</b>	<b>1.26</b>	<b>-31.93</b>	<b>-8.56</b>	<b>1.97</b>
<b>5</b>	<b>Extraordinary items</b>						
<b>6</b>	<b>Profit before tax (5-6)</b>	<b>-9.91</b>	<b>-8.82</b>	<b>1.26</b>	<b>-31.93</b>	<b>-8.56</b>	<b>1.97</b>
<b>7</b>	<b>Tax Expenses</b>						
	(1) Current tax			0.01	0.01	0.84	0.84
	(2) Deferred tax						
<b>8</b>	<b>Profit/ Loss for the period (7-8)</b>	<b>-9.91</b>	<b>-8.82</b>	<b>1.25</b>	<b>-31.94</b>	<b>-9.40</b>	<b>1.13</b>
<b>9</b>	<b>Other Comprehensive Income</b>						
	(A) (i) Items not to be reclassified to profit / loss						
	(ii) Income tax relating to items not to be reclassified to profit / loss						
	(B) (i) Items to be reclassified to profit / loss						
	(ii) Income tax relating to items to be reclassified to profit / loss						
<b>10</b>	<b>Total Comprehensive Income for the Period(9+10)</b>	<b>-9.91</b>	<b>-8.82</b>	<b>1.25</b>	<b>-31.94</b>	<b>-9.40</b>	<b>1.13</b>
<b>11</b>	<b>Paid up Equity Share Capital (at par value of Rs 10 each)</b>	<b>850.00</b>	<b>850.00</b>	<b>850.00</b>	<b>850.00</b>	<b>850.00</b>	<b>850.00</b>
<b>12</b>	<b>Reserves excluding Revaluation Reserve</b>						
<b>13</b>	<b>Earnings per Equity share</b>						
	a ) Basic	-0.12	-0.10	0.01	-0.38	-0.11	0.01
	b ) Diluted	-0.12	-0.10	0.01	-0.38	-0.11	0.01

**Notes:**

- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 20/01/2018. The above results have been reviewed by the statutory auditors of the Company.
- 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.

Place: Ahmedabad

Date: 20/01/2018



For Gujarat Credit Corporation Limited

*Binoti Shah*

Binoti Shah, Director