Date: 06/11/2020

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

Dear Sir/ Madam,

To

## Sub: Outcome of Board Meeting held on November 6, 2020 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 November 6, 2020 has approved the Unaudited Consolidated Financial Results for the Quarter and half year ended on September 30, 2020.

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

Kindly take it on your records.

For Gujarat Credit Corporation Ltd

matory

Authorised



CIN1	7200001400201 0020504	GUJARAT CRE	DIT CORPORATION			and the constitution		
CIN: I	.72900GJ1993PLC020564	1 -	the period of the state		E-mail: gujarate	credit@gmail.d	om	
<b>61-1-</b>			h DCP Office, Maka				E-1	
Statement of Unaudited Standalone Financial Results for the Quarter and half year ended on 30/09/2020 [ Rs. In Lakhs] Particulars Quarter ended on Six months ended on Year ended o								
	Particulars		Quarter ended on	0.00/00/00/0			Year ended or	
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020	
21 24 JAN 85 CA		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		5.02	6.00	4.51	11.02	9.01	27.85	
Total Income (1)		5.02	6.00	4.51	11.02	9.01	27.85	
2 Expenses:			2/12/2					
a) Cost of Materia		0.00	0.00	0.00	0.00	0.00	0.00	
(b) Purchases of st (c) Changes in inve	ock-in-trade intories of finisned goods,	0.00	0.00	0.00	0.00	0.00	0.00	
work-in-progress a	ind stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00	
(d) Employee bene	efits expense	2.66	2.62	4.22	5.28	7.93	11.02	
(e) Finance costs		0.06	0.00	0.11	0.06	0.12	0.14	
				,				
(f) Depreciation a	nd amortisation expense	0.35	0.34	0.35	0.69	0.69	1.38	
(g) Other expenses	5	1.28	3.51	2.20	4.79	7.02	11.12	
Total Expenses (2)		4.35	6.47	6.88	10.82	15.76	23.66	
Profit before exce	ptional and extraordinary				ac			
3 items and tax (1-2	)	0.67	(0.47)	(2.37)	0.20	(6.75)	4.19	
4 Exceptional Items		0.00	0.00	(0.50)	0.00	(0.50)	(0.18)	
	aordinary items and tax (3-4	0.67	(0.47)	(1.87)	0.20	(6.25)	4.37	
6 Extraordinary item		0.00	0.00	0.00	0.00	0.00	0.00	
7 Profit before tax (		0.67	(0.47)	(1.87)	0.20	(6.25)	4.37	
8 Tax Expenses								
(1) Current tax	1000 - A.	0.00	0.00	0.00	0.00	0.00	0.45	
(2) Deferred tax		0.00	0.00	0.00	0.00	0.00	(0.07)	
9 Profit/ Loss for th	e period (7-8)	0.67	(0.47)	(1.87)	0.20	(6.25)	3.99	
10 Other Comprehen		a		2	e iciae a		50 16 C.C	
loss		0.33	0.66	(0.08)	0.99	(0.28)	(1.54)	
	ting to items not to be				a a second strategy and			
reclassified to pro	5.5	0.00	0.00	0.00	0.00	0.00	0.00	
Teclussified to pro	1117 1055	0.00						
(B) (i) Items to be	reclassified to profit / loss	0.00	0.00	0.00	0.00	0.00	0.00	
	ting to items to be			d.	-			
reclassified to pro	fit / loss			2				
Total Comprehen	sive Income for the			1 F		20		
11 Period(9+10)		1.00	0.19	(1.95)	1.19	(6.53)	2.45	
Paid up Equity Sha	are Capital (at par value of					12		
12 Rs 10 each)	38	850.00	850.00	850.00	850.00	850.00	850.00	
13 Reserves excludin	g Revalution Reserve			-			252.84	
14 Earnings per Equi	ty share			6. G			1.111	
a ) Basic		0.01	0.00	(0.02)	0.01	(0.08)	0.03	
b ) Diluted	*	0.01	0.00	(0.02)	0.01	(0.08)	0.03	

For , Nautam R. Vakil & Co Chartered Accountants (FR No. 106980W)

06980W (Manan Vakil) Partner ed A (M.No. 102443) UDIN: 20102443AAAA\_10 8013 Date: 06/11/2020 Place : Ahmedabad

51 F

For Gujarat Gredit Corporation Ltd Director



	GUJARAT CREDIT CORPORATIO	ON LIMITED	
	CIN: L72900GJ1993PLC020564		edit@gmail.com
	A/115 Siddhi Vinayak Towers, B/h DCP Office, N		
	Statement of Standalone Assets and Liabilities as	s on 30/09/2020 [ Rs	. In Lakhs]
	Particulars	Half year ended on 30.09.2020 (Unaudited)	Year ended on 31.03.2020 (Audited)
1	Assets		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2706.68	2705.12
	(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	286.82	285.82
	(c) Deferred tax assets (net)	0.15	0.15
	(d) Long-term loans and advances	20.00	20.00
	(e) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	3013.65	3011.09
2	Current assets		
	(a) Current investments	0.00	0.00
	(b) Inventories	0.00	0.00
	(c) Trade receivables	7.00	0.00
	(d) Cash and cash equivalents	4.38	1
	(e) Short-term loans and advances	0.00	0.00
	(f) Other current assets	5.45	4.8
-	Sub-total - Current assets	16.83	5.80
	Total Assets	3030.48	3016.89
11	Equity and Liabilities		
1	Equity		
	(a) Equity Share capital	850.00	850.00
	(b) Reserves and Surplus	254.03	252.84
-	(c) First and Final Call A/c	157.50	157.50
-	Equity attributable to the Share holders of the		
	Company	1261.53	1260.34
	(c) Non-Controlling Interest		
	Sub-total - Shareholders' funds	1261.53	1260.34
2	Share application money pending allotment		
	Non-current liabilities		-
	(a) Long-term borrowings	1758.87	1749.62
	(b) Deferred tax liabilities (net)	0.00	0.00
- -	(c) Other long-term liabilities	0.00	0.00
	(d) Long-term provisions	0.00	0.00
1. 	Sub-total - Non-current liabilities	1758.87	1749.62
4	Current liabilities		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	7.39	3.70
2	(c) Other current liabilities	1.56	3.23
-	(d) Short-term provisions	1.13	0.00
	Sub-total - Current liabilities	10.08	6.93
-	Total Equity and Liabilities	3030.48	3016.89

For , Nautam R. Vakil & Co. Chartered Accountents R. (FR No. 106980W) RSN 06980W

No.

(Manan Vakil) Partner (M.No. 102443) UDIN: 20102443AAAA TD 8013 Date: 06/11/2020 Place : Ahmedabad

For Gujarat Credit Corporation Ltd pirector



GUJARAT CREDIT ( Standalone Cash Flow Statement for the ou			entember 2020	
Standalone Cash Flow Statement for the qu	and management and the		eptember, 2020	
CIN NO.:- L7290	0GJ1993PLC0205	64		
A/115 Siddhi Vinayak Towers, B/h D	CP Office, Makart	a, Ahmedabad	- 380051	
			(Amou	unt in Lakhs
	For the perio	d ended	For the perio	d ended
Particulars	30th Septermb		30th Septermb	
	Rs	Rs	Rs	Rs
A. Cash flow from operating activities		1000		16000
Net Profit / (Loss)		1.19		(6.53
Adjustments for:				10.00
Depreciation and amortisation	0.69		0.69	
Finance costs	0.06		0.12	
Interest income	0.00		-	
Dividend received from Non-current Investments			(0.01)	
Deffered Tax			-	
Deficieu fax		0.75		0.80
Operating profit / (loss) before working capital changes		0.75	-	0.00
Operating profit / (loss) before working capital changes		1.94		(5.73
Channes in working conital:	-			
Changes in working capital: Adjustments for (increase) / decrease in operating				
	5 C			
assets:				
Inventories	/7 001		(9.72)	
Trade receivables	(7.00)		the second s	
Other current assets	(0.65)		(0.41)	
Other non-current assets	-		-	
Long-term loans and advances	170		200	
Short-term loans and advances	( <b>*</b> )		<u></u>	
Adjustments for increase / (decrease) in operating				
liabilities:		3	10.041	
Trade payables	3.69		(0.01)	
Other current liabilities	(1.67)		(8.07)	
Other long-term liabilities	-	11-		
Short-term provisions	1.13		0.14	
Long-term provisions	0		1997 (J	
		(4.50)		(18.07
Cash flow from extraordinary items	>			
Net income tax (paid) / refunds (incl. CDT paid):				
Net cash flow from / (used in) operating activities (A)		(2.56)		(23.80
2		(2.507		(23.00
B. Cash flow from investing activities	12			
Long Term Investments - Others	(1.00)		0.28	_
Changes in Fixed Assets	(2.25)		-	
Long Term Loans & Advances		100	13	
Dividend received from Non-current Investments			0.01	
Interest received	and the state of the		1400 S . 3	
- Others	5			
Net cash flow from / (used in) investing activities (B)		12		
		(3.25)		0.29
C. Cash flow from financing activities				
Proceeds from long-term borrowings	9.25	-	25.21	
Proceeds of short-term borrowings			12	
Issue of share capital				
Finance cost	(0.06)		(0.12)	
Net cash flow from / (used in) financing activities (C)	10.007		(0.22)	
ner cash now nom / tasea m/ maneng activities (c)		9.19		25.09
0-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1				
	¥	T		
Net increase/(decrease) in Cash and cash equivalents		3.38		1.58
(A+B+C)				
Cash and cash equivalents at the beginning of the year		1		0.93
		4.30		
Cash and cash equivalents at the end of the year *		4.38		2.51
* Comprises:	T	1		
* Comprises:		0.39		1.45
(a) Cash on hand		0.39		1.45
(b) Balances with banks 7		2.00		4.00
(i) In current accounts	-	3.99		1.06
(ii) In deposit accounts				
		4.38		2.51

In terms of our report attached. For , NAUTAM R. VAKIL & CO. Chartered Accountants (FR No. 106980W)

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(MANAN VAKIL) Partner (M.No. 102443) UDIN: 20102443AAAA TD 80[3 Date: 06/11/2020 Place : Ahmedabad



For, Gujarat Credit Corporation Ltd

OBirector

Not	tes:
1	The above results were reviewd by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 06, 2020.
2	The Company has considered the possible impact of COVID-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
3	Figures for the previous quarter have been regrouped/ restated wherever necessary.
4	The statement includes the results for the quarter ended on 30.09.2020 and 30.09.2019 being the balancing figure between half financial year and the figures of the first quarter of respective financial year which were subject to limited review by us.

For , Nautam R. Vakil & Co. Chartered Accountants (FR No. 106980W)

(Manan Vakil) Partner (M.No. 102443) Date: 06/11/2020 Place : Ahmedabad



For Gujarat Credit Corporation Ltd



 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.)

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Limited Review Report on Standalone Quarterly financial results and year to date results of Gujarat Credit Corporation Limited

Report to the Board of Directors of Gujarat Credit Corporation Limited for Quarter ended on September 30, 2020.

We have reviewed the accompanying statement of unaudited financial results of **Gujarat Credit Corporation Ltd.** ("the Company") for the period ended on **September 30, 2020.** This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 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 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.

For, Nautam R. Vakil & Co. Chartered Accountant

Manan Vakil (Partner) Mem. No.: 102443 FRN No.: 106980W UDIN: 20102443AAAAJD8013

Place: Ahmedabad Date: 06/11/2020

VAKIL HOUSE

31/B, Saurastra Society, Opp. Jain Temple, Vikas Gruh Road, Paldi, Ahmedabad-7. Ph. : 26620235, 26651481 E-mail : nautam@nautamvakil.com

	GUJA	RAT CREDIT C	ORPORATION	LIMITED			
	CIN: L72900GJ1993PLC020564		E	-mail: gujaratcı	redit@gmail.co	m	
	A/115 Siddhi Vinayak 1	owers, B/h D	CP Office, Maka	irba, Ahmedab	ad- 380051		
	Statement of Unaudited Consolidated	Financial Res	ults for the Qua	arter and half y	ear ended on 3	0/09/2020	
							[Rs. In Lakhs]
		C	uarter ended o	on	Six month:	s ended on	Year ended
	Particulars	30/09/2020 30/06/2020 30/09/2019		20/00/2020 20/00/2010		on	
		Unaudited	Unaudited	Unaudited	30/09/2020 Unaudited	30/09/2019 Unaudited	31/03/2020 Audited
1	Income	Gilduited	ondunted	ondunica	onadanca	onduited	Addited
107	(a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other income	5.02	6.00	4.51	11.02	9.01	27.85
	Total Income (1)	5.02	6.00	4.51	11.02	9.01	27.85
	Expenses:	5.62	0.00	4.51	11.02	5.01	27.05
_	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	0.0000000	1000220103			245 2000 5200 FD 5
		0.00	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-	0.00	0.00	0.00	0.00	0.00	
_	in-progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
_	(d) Employee benefits expense	2.66	2.62	4.22	5.28	7.93	11.02
	(e) Finance costs	0.06	0.00	0.11	0.06	0.12	0.14
	(f) Depreciation and amortisation expense	0.35	0.34	0.35	0.69	0.69	1.38
	(g) Other expenses	1.28	3.51	2.20	4.79	7.02	11.12
	Total Expenses (2)	4.35	6.47	6.88	10.82	15.76	23.66
	Profit before exceptional and extraordinary items						a strate de la c
3	and tax (1-2)	0.67	(0.47)	(2.37)	0.20	(6.75)	4.19
4	Exceptional Items	0.00	0.00	(0.50)	0.00	(0.50)	(0.18)
5	Profit before extraordinary items and tax (3-4)	0.67	(0.47)	(1.87)	0.20	(6.25)	4.37
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit before tax (5-6)	0.67	(0.47)	(1.87)	0.20	(6.25)	4.37
8	Tax Expenses						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	0.45
_	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	(0.07)
	Profit/ Loss for the period (7-8)	0.67	(0.47)	(1.87)	0.20	(6.25)	3.99
	Share of Profit (Loss) From Associates	(3.04)	(14.63)	(15.26)	(17.67)	(61.94)	4.70
	Group Net Profit (Loss) for the period (9+10)	(2.37)	(15.10)	(17.13)	(17.47)	(68.19)	8.69
	Other Comprehensive Income	(2.57)	(10.10)	(17.15)	(17.47)	(00.15)	0.05
		0.33	0.66	(0.08)	0.99	(0.28)	(1.54)
	<ul> <li>(A) (i) Items not to be reclassified to profit / loss</li> <li>(ii)Income tax relating to items not to be</li> </ul>	0.33	0.66	(0.08)	0.99	(0.28)	(1.54)
	정말 가지 않는 것이 많은 것이 있는 것이 같은 것이 같은 것이 있는 것이 같이 있는 것이 같이 있다. 것이 같이 있는 것이 같이 있는 것이 같이 있는 것이 같이 있는 것이 없다. 것이 있는 것이 있는 것이 없는 것이 없는 것이 없는 것이 없다. 것이 없는 것이 없다. 것이 없는 것이 없 않는 것이 없는 것이 없이 없는 것이 없이 않는 것이 않는 것이 없는 것이 않이 않는 것이 없는 것이 없 않이 않이 않이 않이 않이 않는 것이 않이	0.00	0.00	0.00	0.00	0.00	0.00
	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	0.67	0.00	0.62	0.00		0.55
	profit / loss	0.00	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income for the	2011	1. Sec. 1. Sec. 1.		1. 191 1-14	548	· · · · · · · · · · · · · · · · · · ·
	Period(11+12)	(2.04)	(14.44)	(17.21)	(16.48)	(68.47)	7.15
- 1	Paid up Equity Share Capital (at par value of Rs 10						
	each)	850.00	850.00	850.00	850.00	850.00	850.00
	Reserves excluding Revalution Reserve						252.84
16	Earnings per Equity share						
	a ) Basic	(0.02)	(0.17)	(0.20)	(0.19)	(0.81)	0.08
	b ) Diluted	(0.02)	(0.17)	(0.20)	(0.19)	(0.81)	0.08

For , Nautam R. Vakil & Co. Chartered Accountants (FR No. 106980W)

(Manan Vakil) Partner (M.No. 102443) UDIN: 20102443AAAA TOSP13 Place: Ahmedabad Date: 06/11/2020 For Gujarat Credit Corporation Ltd



	GUJARAT CREDIT CORPORAT	ION LIMITED		
	CIN: L72900GJ1993PLC020564	E-mail: gujaratcre	the second s	
	A/115 Siddhi Vinayak Towers, B/h DCP Office,	Makarba, Ahmedabac	l- 380051	
S	tatement of Unaudited Consolidated Assets and Liab	ilities as on 30/09/202	20 [ Rs. In Lakhs]	
		Half year ended on	Year ended on	
	Particulars	30.09.2020	31.03.2020	
		(Unaudited)	(Audited)	
	Assets			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	2706.68	2705.12	
	(ii) Intangible assets	0.00	0.00	
	(iii) Capital work in Progress	0.00	0.00	
- 1	(iv) Intangible assets under development	0.00	0.00	
1	(b) Non-current investments	269.75	286.43	
	(c) Deferred tax assets (net)	0.15	0.15	
	(d) Long-term loans and advances	20.00	20.00	
	(e) Other non-current assets	0.00	0.00	
	Sub-total - Non-current assets	2996.58	3011.70	
2	Current assets			
	(a) Current investments	0.00	0.00	
	(b) Inventories	0.00	0.00	
1	(c) Trade receivables	7.00	0.00	
	(d) Cash and cash equivalents	4.38	1.00	
	(e) Short-term loans and advances	0.00	0.00	
12	(f) Other current assets	5.45	4.8	
	Sub-total - Current assets	16.83	5.80	
	Total Assets	3013.41	3017.50	
Í Í	Equity and Liabilities			
1	Equity			
	(a) Equity Share capital	850.00	850.00	
	(b) Reserves and Surplus	236.96	253.45	
	(c) First and Final Call A/c	157.50	157.50	
	Equity attributable to the Share holders of the			
	Company	1244.46	1260.95	
	(c) Non-Controlling Interest			
	Sub-total - Shareholders' funds	1244.46	1260.95	
2	Share application money pending allotment			
	Non-current liabilities			
	(a) Long-term borrowings	1758.87	1749.62	
	(b) Deferred tax liabilities (net)	0.00	0.00	
	(c) Other long-term liabilities	0.00	0.00	
	(d) Long-term provisions	0.00	0.00	
	Sub-total - Non-current liabilities	1758.87	1749.62	
4	Current liabilities			
	(a) Short-term borrowings	0.00	0.00	
	(b) Trade payables	7.39	3.70	
	(c) Other current liabilities	1.56	3.23	
3	(d) Short-term provisions	1.13	0.00	
	Sub-total - Current liabilities	10.08	6.93	
123	Total Equity and Liabilities	3013.41	3017.50	

For , Nautam R. Vakil & Co. Chartered Accountants (FR No. 106980W)

106980W (Manan Vakil) Partner (M.No. 102443) UDIN: 20102443AAAA TD 8013 Place: Ahmedabad . Date: 06/11/2020

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NO.

FRM

For Gujarat Credit Corporation Ltd

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GUJARAT CREDIT C	ORPORATION	LIMITED			
Consolidated Cash Flow Statement for the gu	arter and half	year ended 30th	September, 20	020	
CIN NO.:- L7290	NAMESARY (BIRDS) - COMMO	Resident to Access statistics and the			
			1 390051		
A/115 Siddhi Vinayak Towers, B/h D	LP Office, Maka	irba, Anmedabai	10.784340.9 300907		
	1020		C 42.20	nount in Lakhs)	
	For the per	영상 같은 것은 바람이 많이 없다.	For the period ended		
Particulars	30th Septer	27.5	30th Septer		
A Cash flau from excepting activities	Rs.	Rs.	Rs.	Rs.	
A. Cash flow from operating activities Net Profit / (Loss)	- · · · · · · · · · · · · · · · · · · ·	-16.48		-68.47	
Adjustments for:		-10.40		-08.47	
Depreciation and amortisation	0.69		0.69		
Finance costs	0.05		0.03		
Interest income	-		-		
Dividend received from Non-current Investments	-		(0.01)		
Deffered Tax	-	2 1 1 1 1 1 1 1 3	-		
		0.75		0.80	
Operating profit / (loss) before working capital changes		(15.73)		(67.67)	
Changes in working capital:		Y			
Adjustments for (increase) / decrease in operating					
assets:					
Inventories			( <del>1</del> )		
Trade receivables	(7.00)		(9.72)		
Other current assets	(0.65)		(0.41)		
Other non-current assets	-				
Long-term loans and advances			2 <b>-</b> 11		
Short-term loans and advances			1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 - 1990 -		
Adjustments for increase / (decrease) in operating_ liabilities:					
Trade payables	3.69		(0.01)	N. S. Urse A	
Other current liabilities	(1.67)		(8.07)		
Other long-term liabilities	а 1		( <b>-</b> )		
Short-term provisions	1.13		0.14		
Long-term provisions			2431		
		(4.50)		(18.07)	
Cash flow from extraordinary items					
Net income tax (paid) / refunds (incl. CDT paid):	5			5	
Net cash flow from / (used in) operating activities (A)		(20.23)		(85.74)	
B. Cash flow from investing activities		11			
Long Term Investments - Others	16.67		62.22		
Changes in Fixed Assets	(2.25)		578 - 3		
Long Term Loans & Advances	H		8 <b>4</b> 8	10 k	
Dividend received from Non-current Investments			0.01		
Interest received	in service and a service of the serv				
- Others	19 19 19		2 - ¥	6	
Net cash flow from / (used in) investing activities (B)		14.42		62.23	
				a	
C. Cash flow from financing activities	1			(	
Proceeds from long-term borrowings	9.25		25.21		
Proceeds of short-term borrowings	2		( <b>-</b> )		
Issue of share capital					
Finance cost	(0.06)		(0.12)	-	
Net cash flow from / (used in) financing activities (C)		9.19		25.09	
Net increase/(decrease) in Cash and cash equivalents		2.00		4.50	
(A+B+C) Cash and cash equivalents at the beginning of the year		3.38		1.58	
Cash and cash equivalents at the end of the year *		4.38		0.93	
* Comprises:					
(a) Cash on hand (b) Balances with banks		0.39		1.45	
(i) In current accounts 7		3.99	,	1.06	
in in current accounts /		3.99		1.06	
(ii) In deposit accounts		-227		123	

In terms of our report attached For , NAUTAM R. VAKIL & CO Chartered Accountants (FR No. 106980W)

NO. Red FRN 106950W (MANAN VAKIL) Partner (M.No. 102443) UDIN: 20102443AAAA TD 80 [3 ed Acc



Director

12.

Date: 06/11/2020 Place : Ahmedabad



 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

Independent Auditor's Review Report on Consolidated unaudited quarterly and year to date financial results of the Company 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

- 1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of GUJRAT CREDIT CORPORATION LIMITED ("the Parent") and its associate and its share of the net loss after tax and total comprehensive loss of its associates for the quarter ended 30.09.2020 ("the statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30.09.2020, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
- 2. This statement, which is the responsibility of the parent's Management and approved by the Parent's 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 express a conclusion on the statement based on our review.
- 3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

VAKIL HOUSE 31/B, Saurastra Society, Opp. Jain Temple, Vikas Gruh Road, Paldi, Ahmedabad-7. Ph. : 26620235, 26651481 E-mail : nautam@nautamvakil.com



4. The statement includes the results of the following entities:

## a. GCCL INFRASTRUCTURE AND PROJECTS LIMITED

- 5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains and material misstatement.
- 6. The consolidated unaudited financial results also include the group's share of net loss of Rs. 0.12 lakhs and total comprehensive loss of Rs. 3.04 lakhs for the quarter ended 30<sup>th</sup> September, 2020, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it related to the amounts and disclosures included in respect of this associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters.

For, NAUTAM R. VAKIL & CO CHARTERED ACCOUNTAN FRN: 106980W MANAN VAKIL PARTNER MEMB. NO. : 102443

UDIN: 20102443AAAAJD8013

Ahmedabad: 6<sup>Th</sup> November, 2020