

GUJARAT CREDIT CORPORATION LIMITED

(CIN No. L72900GJ1993PLCO20564)

Date: 30/05/2022

To

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on May 30, 2022

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 Monday, May 30, 2022 has approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended on March 31, 2022.

The Audited Standalone and Consolidated Financial Results along with the Audit Report is attached herewith.

Kindly take it on your records.

For Gujarat Credit Corporation Ltd



Authorized Signatory



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 Audited Standalone Financial Results for the Quarter and year ended on 31/03/2022							
Particulars	Quarter ended on		31-03-2021		31-03-2022		Year ended on
	31-03-2022	31-12-2021	31-03-2021	31-03-2021	31-03-2022	31-03-2021	
	Audited	Unaudited	Audited	Audited	Audited	Audited	
1 Income							
(a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other income	4.42	7.50	0.23	0.23	26.42	37.27	37.27
Total Income (1)	4.42	7.50	0.23	0.23	26.42	37.27	37.27
2 Expenses:							
a) Cost of Material consumed	0.00	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	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	0.00	0.00
(d) Employee benefits expense	3.22	3.21	2.96	2.96	12.83	11.26	11.26
(e) Finance costs	0.01	(0.11)	0.01	0.01	0.05	0.07	0.07
(f) Depreciation and amortisation expense	0.34	0.35	0.35	0.35	1.38	1.38	1.38
(g) Other expenses	(0.92)	2.15	6.72	6.72	5.74	14.49	14.49
Total Expenses (2)	2.65	5.60	10.04	10.04	20.00	27.20	27.20
Profit before exceptional and extraordinary items and tax (1-2)	1.77	1.90	(9.81)	(9.81)	6.42	10.07	10.07
4 Exceptional Items	0.00	0.00	1.28	1.28	0.69	1.13	1.13
5 Profit before extraordinary items and tax (3-4)	1.77	1.90	(11.09)	(11.09)	5.73	8.94	8.94
6 Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit before tax (5-6)	1.77	1.90	(11.09)	(11.09)	5.73	8.94	8.94
8 Tax Expenses							
(1) Current tax	2.05	0.00	2.55	2.55	2.05	2.55	2.55
(2) Deferred tax	(0.14)	0.00	(0.10)	(0.10)	(0.14)	(0.10)	(0.10)
9 Profit/ Loss for the period (7-8)	(0.14)	1.90	(13.54)	(13.54)	3.82	6.49	6.49
10 Other Comprehensive Income							
(A) (i) Items not to be reclassified to profit / loss	0.80	0.32	0.41	0.41	2.84	2.23	2.23
(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	0.00
(B) (i) Items to be reclassified to profit / loss	0.00	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	0.00
11 Total Comprehensive Income for the Period	0.66	2.22	(13.13)	(13.13)	6.66	8.72	8.72
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	850.00
13 Reserves excluding Revaluation Reserve					268.23	261.56	261.56
14 Earnings per Equity share							
a) Basic	0.01	0.03	(0.15)	(0.15)	0.08	0.10	0.10
b) Diluted	0.01	0.03	(0.15)	(0.15)	0.08	0.10	0.10

For , Nautam R. Vakil & Co.

Chartered Accountants
(FR No. 10698(W))



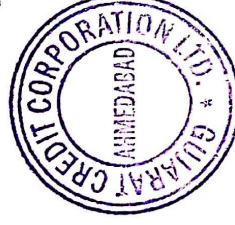
(Manan Vakil)
Partner
(M.No. 102443)
Date: 30/05/2022
Place: Ahmedabad
UDIN: 22102443AJV TBG 2603

For Gujarat Credit Corporation Ltd

Director

Date: 30/05/2022

Place : Ahmedabad



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 31/03/2022 [Rs. In Lakhs]		
Particulars	31-03-2022 (Audited)	31-03-2021 (Audited)
I Assets		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	2711.38	2708.25
(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	295.45	288.05
(c) Deferred tax assets (net)	0.40	0.26
(d) Long-term loans and advances	0.00	0.00
(e) Other non-current assets	0.00	0.00
Sub-total - Non-current assets	3007.23	2996.56
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	1.58	0.77
(e) Short-term loans and advances	0.00	0.00
(f) Other current assets	21.94	25.35
Sub-total - Current assets	23.52	26.12
Total Assets	3030.75	3022.68
II Equity and Liabilities		
1 Equity		
(a) Equity Share capital	850.00	850.00
(b) Other Equity	268.23	261.56
(c) First and Final Call A/c	157.50	157.50
Equity attributable to the Share holders of the Company	1275.73	1269.06
(c) Non-Controlling Interest	0.00	0.00
Sub-total - Shareholders' funds	1275.73	1269.06
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long-term borrowings	1743.72	1746.72
(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	1743.72	1746.72
4 Current liabilities		
(a) Short-term borrowings	0.00	0.00
(b) Trade payables	2.74	2.53
(c) Other current liabilities	8.56	4.37
(d) Short-term provisions	0.00	0.00
Sub-total - Current liabilities	11.30	6.90
Total Equity and Liabilities	3030.75	3022.68

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



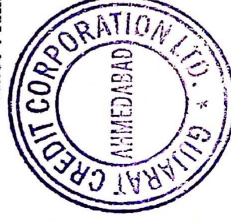
(Manan Vakil)
Partner
(M.No. 102443)
Date: 30/05/2022
Place: Ahmedabad
UDIN: 22102443AJVT862603

For Gujarat Credit Corporation Ltd

(Signature)
Director

Date: 30/05/2022

Place : Ahmedabad



GUJRAT CREDIT CORPORATION LIMITED

Cash Flow Statement for the year ended 31st March, 2022

CIN NO.:-L72900G1993PLC020564

Registered Office: A-115, Siddhi Vinayak Towers, B/h DCP Office, Off S.G. highway, Makarba, Ahmedabad - 380051

Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
	Rs	Rs	Rs	Rs
A. Cash flow from operating activities				
Net Profit / (Loss)		6.66		8.72
<i>Adjustments for:</i>				
Depreciation and amortisation	1.38		1.38	
Finance costs	0.05		0.07	
Interest Income	-		(0.01)	
Dividend received from Non-current investments	-		(0.03)	
Deferred Tax	(0.14)		(0.11)	
Operating profit / (loss) before working capital changes		1.29		1.31
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	-		-	
Trade receivables	-		-	
Other current assets	3.42		(0.56)	
Other non-current assets	-		-	
Long-term loans and advances	-		-	
Short-term loans and advances	-		-	
<i>Adjustments for (increase) / (decrease) in operating liabilities:</i>				
Trade payables	0.22		(1.17)	
Other current liabilities	4.18		1.15	
Other long-term liabilities	-		-	
Short-term provisions	-		-	
Long-term provisions	-		-	
Cash flow from extraordinary items		7.82		(0.58)
Net income tax (paid) / refunds (incl. CDT paid):				
Net cash flow from / (used in) operating activities (A)		15.77		9.45
B. Cash flow from investing activities				
Long Term Investments - Others	(7.39)		(2.23)	
Changes in Fixed Assets	(4.51)		(4.51)	
Long Term Loans & Advances	-		-	
Dividend received from Non-current Investments	-		0.03	
Interest received	-		-	
- Others	-		0.01	
Net cash flow from / (used in) investing activities (B)		-11.90		(6.71)
C. Cash flow from financing activities				
Proceeds from long-term borrowings	(3.00)		(2.90)	
Proceeds of short-term borrowings	-		-	
Issue of share capital	-		-	
Finance cost	(0.05)		(0.07)	
Net cash flow from / (used in) financing activities (C)		-3.05		(2.97)
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		0.82		(0.23)
Cash and cash equivalents at the beginning of the year		0.77		1.00
Cash and cash equivalents at the end of the year *		1.59		0.77
* Comprises:				
(a) Cash on hand		0.03		0.08
(b) Balances with banks				
(i) In current accounts		1.56		0.69
(ii) In deposit accounts		-		-
		1.59		0.77

In terms of our report attached.
For, NAUTAM R. VAKIL & CO.
Chartered Accountants
(FR No. 106980/06)

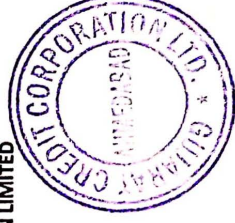


(MANAN VAKIL)
Partner
(M.No. 102443)

Date: 30/05/2022
Place : Ahmedabad
UDIN: 22-10-2448 AJV TBG 2603

For, GUJRAT CREDIT CORPORATION LIMITED

DIRECTOR
Place : Ahmedabad
Date: 30/05/2022



Notes:	
1	The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on May 30, 2022.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The shareholders of the associate company ("GCCL INFRASTRUCTURE AND PROJECTS LIMITED") has approved the program of initiating a pre-packaged insolvency resolution process under section 54 read with section 10 of the Insolvency and Bankruptcy Code, 2016 as amended vide the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2021 dated April, 26, 2021, through special resolution in the extraordinary general meeting held on May 27, 2021. National company law tribunal, Ahmedabad (NCLT) has ordered for commencement of pre-packaged insolvency resolution process on September 14, 2021. The resolution professional has submitted the resolution plan with the NCLT on December 13, 2021. However, the outcome of this proceeding is uncertain. The impact of this uncertainty on the associate company's operations is significantly dependent on future developments. Hence, effect of the same on the company's book is not determined.
4	Figures for the previous quarter/year have been regrouped/ restated wherever necessary.
5	The figures for quarter ended 31st March, 2022 are balancing figure between the audited figures of full financial year and reviewed year to date figures up to third quarter of the Financial Year

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



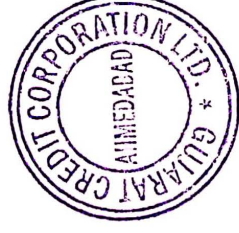
(Manan Vakil)
Partner
(M.No. 102443)
Date: 30/05/2022

For Gujarat Credit Corporation Ltd


Director

Date: 30/05/2022

Place : Ahmedabad





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

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULT AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GUJRAT CREDIT CORPORATION LIMITED

Opinion

We have audited the accompanying Standalone quarterly Financial Results of **GUJRAT CREDIT CORPORATION LIMITED** ("the company") for the quarter and year ended 31st March, 2022, ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter and year ended 31st March, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



VAKIL HOUSE

31/B, Saurashtra Society, Opp. Jain Temple, Vikas Gruh Road,

Paldi, Ahmedabad-7. Ph. : 26620235, 26651481

E-mail : nautam@nautamvakil.com



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Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Standalone Financial Result include the results for the quarter ended on 31st March, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to third quarter of the current financial year which is subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

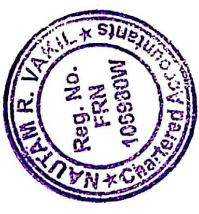
The financial results dealt with by this report has been prepared for the express purpose of filling with stock exchanges on which company's shares are listed. These results are based on and should be read with the audited financial statement of the company for the year ended on March 31, 2022 on which we have issued unmodified audit opinion vide our report dated May 30, 2022.

For, Nautam R. Vakil & Co.
Chartered Accountant
Firm Registration No. 106980W



Mahan Vakil
Partner

Membership No. 102443
UDIN: 22102443AJVTBG2603



Place: Ahmedabad
Date: May 30, 2022



Statement of Audited Consolidated Financial Results for the Quarter and year ended on 31/03/2022

Particulars	Quarter ended on			Year ended on	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	Audited	Unaudited	Audited	Audited	Audited
1 Income					
(a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00
(b) Other income	4.42	7.50	0.23	26.42	37.27
Total Income (1)	4.42	7.50	0.23	26.42	37.27
2 Expenses:					
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	3.22	3.21	2.96	12.83	11.26
(e) Finance costs	0.01	(0.11)	0.01	0.05	0.07
(f) Depreciation and amortisation expense	0.34	0.35	0.35	1.38	1.38
(g) Other expenses	(0.92)	2.15	6.72	5.74	14.49
Total Expenses (2)	2.65	5.60	10.04	20.00	27.20
Profit before exceptional and extraordinary items and tax (1-2)	1.77	1.90	(9.81)	6.42	10.07
3 Exceptional Items	0.00	0.00	1.28	0.69	1.13
5 Profit before extraordinary items and tax (3-4)	1.77	1.90	(11.09)	5.73	8.94
6 Extraordinary items	0.00	0.00	0.00	0.00	0.00
7 Profit before tax (5-6)	1.77	1.90	(11.09)	5.73	8.94
8 Tax Expenses					
(1) Current tax	2.05	0.00	2.55	2.05	2.55
(2) Deferred tax	(0.14)	0.00	(0.10)	(0.14)	(0.10)
9 Profit / Loss for the period (7-8)	(0.14)	1.90	(13.54)	3.82	6.49
10 Share of Profit (Loss) From Associates	174.43	(2.98)	(6.61)	145.74	(26.33)
11 Group Net Profit (Loss) for the period (9+10)	174.29	(1.08)	(20.15)	149.56	(19.84)
12 Other Comprehensive Income					
(A) (i) Items not to be reclassified to profit / loss	0.80	0.32	0.41	2.84	2.23
(ii) Income tax relating to items not to be reclassified to profit / loss	0.00	0.00	0.00	0.00	0.00
(B) (i) Items to be reclassified to profit / loss	0.90	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
13 Total Comprehensive Income for the Period (11+12)	175.09	(0.76)	(19.74)	152.40	(17.61)
14 Paid up Equity Share Capital (at par value of Rs 10 each)	850.00	850.00	850.00	850.00	850.00
15 Reserves excluding Revaluation Reserve				388.24	235.84
16 Earnings per Equity share					
a) Basic	2.06	(0.01)	(0.23)	1.79	(0.21)
b) Diluted	2.06	(0.01)	(0.23)	1.79	(0.21)

Note:

- The statement includes the results for the quarter ended 31.03.2022 being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures upto the third quarter of the current financial year which were subject to limited review by us.
- The shareholders of the Associate Company have approved the program of initiating a pre-packaged insolvency resolution process under section 54 read with section 10 of the Insolvency and Bankruptcy Code, 2016 as amended vide the Insolvency and Bankruptcy Code (Amendment) Ordinance, 2021 dated April 26, 2021, through special resolution in the extraordinary general meeting held on May 27, 2021. The outcome of this proceeding is uncertain. The impact of this uncertainty on the associate company's operations is significantly dependent on future developments. Hence, effect of the same is not determined if any.

For, Nautam R. Vakil & Co.

Chartered Accountants
(FR No. 106980W)

(Manan Vaid)

Partner

(M.No. 102443)

Date: 30/05/2022

Place: Ahmedabad

UDIN:

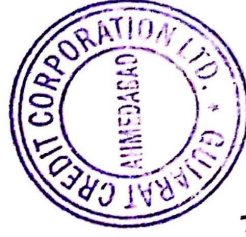
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For Gujarat Credit Corporation Ltd
 Director

Date: 30/05/2022

Place : Ahmedabad



GUJARAT CREDIT CORPORATION LIMITED			
CIN: L7290GJ1993PLC020564		E-mail: gujaratcredit@gmail.com	
A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051			
Statement of Consolidated Assets and Liabilities as on 31/03/2022 [Rs. In Lakhs]			
Particulars		31-03-2022	31-03-2021
		(Audited)	(Audited)
I	Assets		
1	Non-current assets		
	(a) Fixed assets		
	(i) Tangible assets	2711.38	2708.25
	(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	415.47	262.33
	(c) Deferred tax assets (net)	0.40	0.26
	(d) Long-term loans and advances	0.00	0.00
	(e) Other non-current assets	0.00	0.00
	Sub-total - Non-current assets	3127.25	2970.84
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	1.59	0.77
	(e) Short-term loans and advances	0.00	0.00
	(f) Other current assets	21.94	25.35
	Sub-total - Current assets	23.53	26.12
	Total Assets	3150.78	2996.96
II	Equity and Liabilities		
1	Equity		
	(a) Equity Share capital	850.00	850.00
	(b) Other Equity	388.25	235.84
	(c) First and Final Call A/c	157.50	157.50
	Equity attributable to the Share holders of the Company	1395.75	1243.34
	(c) Non-Controlling Interest	0.00	0.00
	Sub-total - Shareholders' funds	1395.75	1243.34
2	Share application money pending allotment		
3	Non-current liabilities		
	(a) Long-term borrowings	1743.72	1746.72
	(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	1743.72	1746.72
4	Current liabilities		
	(a) Short-term borrowings	0.00	0.00
	(b) Trade payables	2.75	2.53
	(c) Other current liabilities	8.56	4.37
	(d) Short-term provisions	0.00	0.00
	Sub-total - Current liabilities	11.31	6.90
	Total Equity and Liabilities	3150.78	2996.96

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

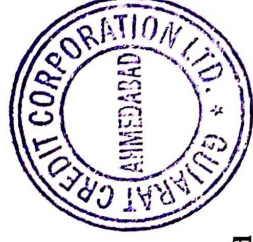


(Manan Vakil)
Partner
(M.No. 102443)
Date: 30/05/2022
Place: Ahmedabad
UDIN: 22102443AJVTB02203

For Gujarat Credit Corporation Ltd

(Signature)
Director
Date: 30/05/2022

Place : Ahmedabad



GUJRAT CREDIT CORPORATION LIMITED
Consolidated Cash Flow Statement for the year ended 31st March, 2022
 CIN NO.:- L72900G1993PLC020564
 Registered Office: A-115, Siddhi Vinayak Towers, B/h DCP Office, Off S.G. highway, Makarba, Ahmedabad - 380051
 (Rs. in Lakhs)

Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
	Rs	Rs	Rs	Rs
A. Cash flow from operating activities				
Net Profit / (Loss)		152.40		(17.61)
Adjustments for:				
Depreciation and amortisation	1.38		1.38	
Finance costs	0.05		0.07	
Interest income	-		(0.01)	
Dividend received from Non-current Investments	-		(0.03)	
Deferred Tax Liability	(0.14)		(0.11)	
Operating profit / (loss) before working capital changes	1.29		1.30	
Changes in working capital:	153.69		(16.31)	
Adjustments for (increase) / decrease in operating assets:				
Inventories	-		-	
Trade receivables	-		-	
Other current assets	3.42		(0.56)	
Long-term loans and advances	-		-	
Short-term loans and advances	-		-	
Adjustments for (increase) / decrease in operating liabilities:				
Trade payables	0.21		(1.17)	
Other current liabilities	4.19		1.15	
Other long-term liabilities	-		-	
Short-term provisions	-		-	
Long-term provisions	-		-	
Cash flow from extraordinary items	7.82		(0.58)	
Net income tax (paid) / refunds (incl. CDT paid):				
Net cash flow from / (used in) operating activities (A)		161.51		(16.89)
B. Cash flow from investing activities				
Long Term Investments - Others	(153.13)		24.10	
Changes in Fixed Assets	(4.51)		(4.51)	
Long Term Loans & Advances	-		-	
Dividend received from Non-current investments	-		0.03	
Interest received	-		-	
- Others	-		0.01	
Net cash flow from / (used in) investing activities (B)		(157.64)		19.63
C. Cash flow from financing activities				
Proceeds from long-term borrowings	(3.00)		(2.90)	
Proceeds of short-term borrowings	-		-	
Issue of share capital	-		-	
Finance cost	(0.05)		(0.07)	
Net cash flow from / (used in) financing activities (C)		(3.05)		(2.97)
Net Increase/(decrease) In Cash and cash equivalents (A+B+C)		0.82		(0.23)
Cash and cash equivalents at the beginning of the year		0.77		1.00
Cash and cash equivalents at the end of the year *		1.59		0.77
* Comprises:				
(a) Cash on hand		0.03		0.08
(b) Balances with banks		1.56		0.69
(i) In current accounts		-		-
(ii) In deposit accounts		1.59		0.77

In terms of our report attached.
 For, NAUTAM R. VAKIL & CO.
 Chartered Accountants
 (FR No. 104980W)



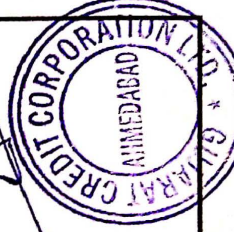
(MANAM VAKIL)
 Partner
 (M.No. 102443)

Date: 30/05/2022
 Place : Ahmedabad

For, GUJRAT CREDIT CORPORATION LIMITED

Director

Place : Ahmedabad
 Date: 30/05/2022



UDIN: 22102443AVTBA-2603



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

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GUJRAT CREDIT CORPORATION LIMITED

Opinion

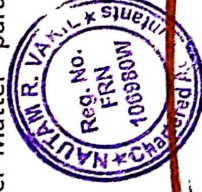
We have audited the accompanying Statement of Consolidated Financial Results of **GUJRAT CREDIT CORPORATION LIMITED** ("the company") and its associates for the quarter and year ended 31st March, 2022, ("the Statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statement/ financial information of associate entity, the Statement:

- i. include the result of the following entity:
 - 1) GCCL INFRASTRUCTURE AND PROJECTS LIMITED
- ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- iii. gives a true and fair view, in conformity with applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company and its associate for the quarter and year ended 31st March, 2022

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the company and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



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



Management's Responsibilities for the Consolidated Financial Results

These quarterly and year ended Consolidated financial results have been prepared on the basis of the interim financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the company and of its associate are responsible for assessing the ability of the Company and of its associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company and of its associate are responsible for overseeing the financial reporting process of the Company and of its associate entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be



expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company and its associate entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company and its associate entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.



- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the Company and its associate entity to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

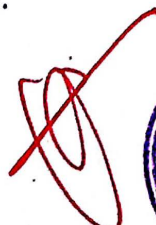

We communicate with those charged with governance of the Company and such other entity included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters


The consolidated Financial Results include the audited Financial Result of an associate company, whose interim Financial Statements/Financial Results/ financial information reflect Company's share of total revenue of Rs. 19.08 lakhs and Rs. 43.70 lakhs and Company's share of total net profit after tax of Rs. 174.43 lakhs and Rs. 145.74 lakhs for the quarter and year ended 31st March, 2022 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements/Financial Results/financial information of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

Place: Ahmedabad
Date: May 30, 2022

For, Nautam R. Vakil & Co.
Chartered Accountant
Firm Registration No. 106980W


Manan Vakil
Partner



Membership No. 102443
UDIN: 22102443AJVTBG2603

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 and Circular No.

Cir/CFD/CMD/56/2016

In compliance with the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that M/s Nautam R Vakil & Co., Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Standalone and Consolidated Audited Financial Statements of the Company for the quarter and year ended on 31st March, 2022.

For Gujarat Credit Corporation Ltd

Binoti Shah

Binoti Shah, Director

