

SORAB S. ENGINEER & CO. (Regd.)
CHARTERED ACCOUNTANTS

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804-805, SAKAR-IX,
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Independent Auditor's Review Report on Review of Interim Unaudited Standalone Financial Results

To The Board of Directors of Gujarat Credit Corporation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Gujarat Credit Corporation Limited ("the Company") for the quarter and nine months ended December 31, 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 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 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 an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other recognised accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**
 Chartered Accountants
 Firm Registration No. 110417W

Chokhi Shreyas B.

CA. Chokshi Shreyas B.
 Partner
 Membership No.100892
 UDIN:



Ahmedabad
 February 06, 2025

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 Nine Months ended on December 31, 2024

Sr. No.	Particulars	(Rs. in Lacs) except per share data					
		Quarter Ended			Nine Months Ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	Income						
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other income	4.46	3.51	0.01	8.00	16.39	22.89
	Total Income [1]	4.46	3.51	0.01	8.00	16.39	22.89
2	Expenses:						
	(a) Cost of Material consumed	-	-	-	-	-	-
	(b) Employee benefits expense	2.77	2.74	3.43	8.25	10.31	13.22
	(c) Finance costs	-	0.02	0.06	0.02	0.06	-
	(d) Depreciation and amortisation expense	0.02	0.03	0.02	0.07	0.07	0.10
	(e) Other expenses	0.89	(0.48)	0.29	4.82	5.85	7.24
	Total Expenses [2]	3.68	2.31	3.80	13.16	16.29	20.56
3	Profit/(Loss) before exceptional & items and tax [1-2]	0.78	1.20	(3.79)	(5.16)	0.10	2.33
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax [3-4]	0.78	1.20	(3.79)	(5.16)	0.10	2.33
6	Tax Expenses						
	- Current tax	-	-	-	-	1.02	0.26
	- (Excess)/Short of Provision of earlier years	0.47	0.29	0.31	0.76	0.31	0.31
	- Deferred tax charge/(credit)	(0.11)	0.03	0.02	0.08	0.18	0.21
	Total Tax Expense	0.36	0.32	0.33	0.84	1.51	0.78
7	Profit/(Loss) for the period [5-6]	0.42	0.88	(4.12)	(6.00)	(1.41)	1.55
8	Other Comprehensive Income/(Loss)						
	(a) Items not to be reclassified to profit and loss						
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	(0.11)	0.32	0.62	1.36	2.25	2.25
	(ii) Income tax related to above item	0.01	(0.04)	0.06	(0.23)	(0.09)	(0.09)
	Other Comprehensive Income/(Loss) (net of tax)	(0.10)	0.28	0.68	1.13	2.16	2.16
9	Total Comprehensive Income for the Period [7+8]	0.32	1.16	(3.44)	(4.87)	0.75	3.71
10	Paid up Equity Share Capital (at par value of Rs. 10 each)	850.00	850.00	850.00	850.00	850.00	850.00
11	Other Equity	-	-	-	-	-	429.02
12	Earnings per Equity Share						
	Basic & Diluted (in Rs.)	0.005	0.010	(0.048)	(0.071)	(0.017)	0.018

Notes

- The above unaudited standalone financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read With Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 06, 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- The Company has only one reportable segment viz. Real Estate Development.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- Previous period figures have been regrouped / re-classified, wherever necessary, to confirm to current period's classification.

For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No.: 110417W

CA. Chokshi Shrevas B.
CA. Chokshi Shrevas B.
Partner
Membership No.: 100892

Place: Ahmedabad
Date: February 06, 2025



For **Gujarat Credit Corporation Limited**

[Signature]

Managing Director
DIN: 01617245

Place: Ahmedabad Date:
February 06, 2025.



SORAB S. ENGINEER & CO. (Regd.)

CHARTERED ACCOUNTANTS

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Independent Auditor's Review Report on Review of Interim Unaudited Consolidated Financial Results

To The Board of Directors of Gujarat Credit Corporation Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **Gujarat Credit Corporation Limited** ("the Parent") and its associate (the Parent and its associate together referred to as "the Group") for the quarter and nine months ended December 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulation. 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 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 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 an audit conducted in accordance with Standards on Auditing specified under section 143(10) of Companies Act, 2013 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.
4. The statement includes the results of the following entities:
Parent: Gujarat Credit Corporation Limited
Associate Company: GCCL Infrastructure & Projects Limited
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other recognised accounting practices generally accepted in India and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Sorab S. Engineer & Co.**

Chartered Accountants

Firm Registration No. 110417W

CA. Chokshi Shreyas B.

CA. Chokshi Shreyas B.

Partner

Membership No.100892

UDIN:

Ahmedabad

February 06, 2025



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 Consolidated Financial Results for the Quarter and Nine Months ended on December 31, 2024

(Rs. in Lacs) except per share data

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other income	4.46	3.51	0.01	8.00	16.39	22.89
	Total Income [1]	4.46	3.51	0.01	8.00	16.39	22.89
2	Expenses:						
	(a) Cost of Material consumed	-	-	-	-	-	-
	(d) Employee benefits expense	2.77	2.74	3.43	8.25	10.31	13.22
	(e) Finance costs	-	0.02	0.06	0.02	0.06	-
	(f) Depreciation and amortisation expense	0.02	0.03	0.02	0.07	0.07	0.10
	(q) Other expenses	0.89	(0.48)	0.29	4.82	5.85	7.24
	Total Expenses [2]	3.68	2.31	3.80	13.16	16.29	20.56
3	Profit/(Loss) before exceptional items and tax [1-2]	0.78	1.20	(3.79)	(5.16)	0.10	2.33
4	Exceptional Items	-	-	-	-	-	-
5	Profit/(Loss) before tax [3-4]	0.78	1.20	(3.79)	(5.16)	0.10	2.33
6	Tax Expenses						
	- Current tax	-	-	-	-	1.02	0.26
	- (Excess)/Short of Provision of earlier years	0.47	0.29	0.31	0.76	0.31	0.31
	- Deferred tax charge/(credit)	(0.11)	0.03	0.02	0.08	0.18	0.21
	Total Tax Expense	0.36	0.32	0.33	0.84	1.51	0.78
7	Profit/(Loss) for the period [5-6]	0.42	0.88	(4.12)	(6.00)	(1.41)	1.55
8	Share of Profit/(Loss) from Associate accounted for using Equity Method	50.31	(24.91)	(4.33)	(56.91)	(5.08)	(12.49)
9	Net Profit/(Loss) for the period [7+8]	50.73	(24.03)	(8.45)	(62.91)	(6.49)	(10.94)
10	Other Comprehensive Income/(Loss)						
	(a) Items not to be reclassified to Profit and Loss						
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	(0.11)	0.32	0.62	1.36	2.25	2.25
	(ii) Income tax related to above item	0.01	(0.04)	0.06	(0.23)	(0.09)	(0.09)
	Total Other Comprehensive Income/(Loss) (net of tax)	(0.10)	0.28	0.68	1.13	2.16	2.16
11	Total Comprehensive Income/(Loss) for the Period [9+10]	50.63	(23.75)	(7.77)	(61.78)	(4.33)	(8.78)
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	Other Equity	-	-	-	-	-	538.48
14	Earnings per Equity Share						
	Basic & Diluted (in Rs.)	0.60	(0.28)	(0.10)	(0.74)	(0.08)	(0.13)

Notes

- The above consolidated financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read With Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on February 06, 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The Statutory Auditors have expressed an unqualified opinion.
- The Group has only one reportable segment viz. Real Estate Development.
- The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Group towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Group will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
- Previous period figures have been regrouped / re-classified, wherever necessary, to confirm to current period's classification.

For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No.: 110417W

CA. Chokshi Shrevas B.
CA. Chokshi Shrevas B.
Partner
Membership No.: 100892

Place: Ahmedabad
Date: February 06, 2025



For **Gujarat Credit Corporation Limited**

Managing Director
DIN: 01617245

Place: Ahmedabad
Date: February 06, 2025

