GUJARAT CREDIT CORPORATION LIMITED

606, "SAKAR -I", OPP.NEHRU BRIDGE, ASHRAM ROAD, AHMEDABAD -380 009.

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Unaudited Financial results for the Quarter ended on 30/06/2008
[RS IN LACS]

Particulars	Quarter Ended 30th June 2008 (Unaudited)	2007 (Unaudited)	Year ended 31st March 2008 (Audited)
1.Net Sales / Income from Operation	51.29	0.00	400.00
2.Other income / Interest Income	12.78	(91.90)	-134.82
3.Total Income :	64.07	(91.90)	265.18
4.Total Expenditure :			
A) Increase/Decrease stock in trade and work inprogress	0.00	0.00	0.00
B) Consumption of raw Material	0.00	0.00	0.00
C] Purchase of traded goods	1.62	1.48	9.36
D) Employees Cost	1.14	0.87	4.57
E] Depreciation	4.74	12.43	40.89
F) Other Expenditure			
G]Total Expenditure :	7.50	14.78	54.82
5.Interest	45.79	32.97	21.99
6.Exceptional items	0.00	0.00	0.00
7.Profit/Loss before Tax(3)-(4+5+6)	10.78	-139.65	188.37
8.Tax Expense			
A]Current Tax & Fbt Tax	0.00	0.00	0.00
B]Deffer Tax	0.08	0.00	0.43
D] Previour year income Tax	0.00	0.00	0.00
9.Net Profit / (Loss)(7-8)	10.70	(139.65)	187.94
10.Extraordinary items (net of tax expense Rs	0.00	0.00	0.00
12.Paid up Equity Capital (Face Value of Rs.10/- per Share)	850.00	850.00	850.00
13.Reserve excluding Revaluation Reserve	0.00	0.00	0.00
14.Earning per Share (Basic & Diluted) - Rs. (not annualised)	0.13	(1.64)	2.21
15.Public share' holding			
Number of shares	17096810	17096810	17096810
% of share holding	68.39	68.39	68.39

Note:

1. There is no investor complaint received during the quarter & there is no unresolved complaint at the end of the quarter.
2. The above results were approved & taken on record by Board of Directors in their meeting held on 30/07/2008.
3. Provision for Income Tax and Differ Tax will be made at the end of the year.
4. The company operates in single segment.
5. The figures of the previous year/periods have been regrouped/reclassified, whereever necessary.

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GUJARAT CREDIT CORP LTD

Director