

GUJARAT CREDIT CORPORATION LIMITED

(CIN: L72900GJ1993PLC020564)

Date: 13/08/2024

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 13/08/2024

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 13 August 2024, Tuesday has approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended on June 30, 2024. The meeting commenced at 17:20 and concluded at 17:45 on 13/08/2024 at the Registered Office of the Company.

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

Please take it on your records.

For Gujarat Credit Corporation Ltd



Amam Shah, MD
DIN: 01617245



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

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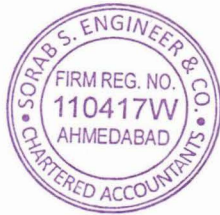
Independent Auditor's Review Report on Quarterly Unaudited Standalone Financial Results of Gujarat Credit Corporation Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
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 ended June 30, 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 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, 2015, 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.
Partner
Membership No.100892
UDIN: 24100892BJZXOT4843



Ahmedabad
August 13, 2024

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 ended on June 30, 2024

Sr. No.	Particulars	Quarter Ended			Year Ended
		30-06-2024	31-03-2024	30-06-2023	31-03-2024
		Unaudited	Refer Note 5	Unaudited	Audited
					[Rs. In Lacs]
1	Income from operations				
	(a) Revenue from Operations	-	-	-	-
	(b) Other Income	0.03	6.50	10.09	22.89
	Total Income	0.03	6.50	10.09	22.89
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Employee benefit expense	2.74	2.91	3.44	13.22
	(c) Finance Cost	-	-	-	-
	(d) Depreciation and amortisation expense	0.02	0.03	0.02	0.10
	(e) Other Expenses	4.41	1.33	4.47	7.24
	Total Expenses	7.17	4.27	7.93	20.56
3	Profit / (Loss) before Exceptional Items & Tax (1-2)	(7.14)	2.23	2.16	2.33
4	Add/(Less) : Exceptional Item	-	-	-	-
5	Profit / (Loss) before tax (3+4)	(7.14)	2.23	2.16	2.33
6	Tax Expense :				
	- Current tax	-	(0.76)	-	0.26
	- (Excess)/Short of Provision of earlier years	-	-	-	0.31
	- Deferred tax	0.16	0.03	0.08	0.21
	Total Tax Expense	0.16	(0.73)	0.08	0.78
7	Net Profit / (Loss) for the period after tax (5-6)	(7.30)	2.96	2.08	1.55
8	Other Comprehensive Income (net of tax)				
	(a) Items that will not be classified to profit & Loss				
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	1.15	-	0.95	2.25
	(ii) income tax related to items no (i) above	(0.20)	-	(0.22)	(0.09)
	Other Comprehensive Income/(Loss) (net of tax)	0.95	-	0.73	2.16
9	Total Comprehensive Income/(Loss) for the period (7+8)	(6.35)	2.96	2.81	3.71
10	Paid-up Equity Share Capital (Face Value Rs. 10/- per share)	850.00	850.00	850.00	850.00
11	Other Equity	-	-	-	429.02
12	Earnings Per Share Rs.-(Not Annualised)				
	- Basic & Diluted	(0.09)	0.03	0.02	0.03

Notes:

- The above 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 Standalone financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 13, 2024.
- The Company's business activity falls within a single operating business segment of 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.
- The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures upto the third quarter of that financial year which were subject to limited review by us.
- 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

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

Ahmedabad
August 13, 2024



For **Gujarat Credit Corporation Limited**

[Signature]
Director MD
DIN: 0161245



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

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Independent Auditor's Review Report on Quarterly Unaudited Consolidated Financial Results of Gujarat Credit Corporation Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors
Gujarat Credit Corporation Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of **Gujarat Credit Corporation Limited** ("the Company") for the quarter ended June 30, 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 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:

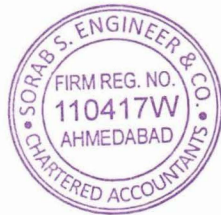
Parent Company: Gujarat Credit Corporation Limited
Associate Company: GCCL Infrastructure & Projects Limited

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, 2015, 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.
Partner
Membership No.100892
UDIN: 24100892BJZXOU4124



Ahmedabad
August 13, 2024

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 ended on June 30, 2024

Sr. No.	Particulars	Quarter Ended			[Rs. In Lacs]
		30-06-2024	31-03-2024	30-06-2023	Year Ended
		Unaudited	Refer Note 5	Unaudited	31-03-2024 Audited
1	Income from operations				
	(a) Revenue from Operations	-	-	-	-
	(b) Other Income	0.03	6.50	10.09	22.89
	Total Income	0.03	6.50	10.09	22.89
2	Expenses				
	(a) Cost of materials consumed	-	-	-	-
	(b) Employee benefit expense	2.74	2.91	3.44	13.22
	(c) Finance Cost	-	-	-	-
	(d) Depreciation and amortisation expense	0.02	0.03	0.02	0.10
	(e) Other Expenses	4.41	1.33	4.47	7.24
	Total Expenses	7.17	4.27	7.93	20.56
3	Profit/(Loss) before exceptional and extraordinary items and tax [1-2]	(7.14)	2.23	2.16	2.33
4	Exceptional Items	-	-	-	-
5	Profit / (Loss) before tax (3-4)	(7.14)	2.23	2.16	2.33
6	Tax Expenses				
	- Current tax	-	(0.76)	-	0.26
	- (Excess)/Short of Provision of earlier years	-	-	-	0.31
	- Deferred tax	0.16	0.03	0.08	0.21
	Total Tax Expense	0.16	(0.73)	0.08	0.78
7	Profit/(Loss) for the period [5-6]	(7.30)	2.96	2.08	1.55
8	Share of Profit/(Loss) from Associate accounted for using Equity Method	(5.36)	(7.41)	4.32	(12.49)
9	Group Net Profit/(Loss) for the period [7+8]	(12.66)	(4.45)	6.40	(10.94)
10	Other Comprehensive Income				
	(A) Items not to be reclassified to profit/loss				
	(i) Net Gain/(Loss) on FVOCI equity instruments	1.15	-	0.95	2.25
	(ii) Income tax relating to items not to be reclassified to profit/(loss)	(0.20)	-	(0.22)	(0.09)
	Other Comprehensive Income (net of tax)	0.95	-	0.73	2.16
11	Total Comprehensive Income for the Period [9+10]	(11.71)	(4.45)	7.13	(8.78)
12	Paid up Equity Share Capital (at par value of Rs. 10 each)	850.00	850.00	850.00	850.00
13	Other Equity	-	-	-	538.48
14	Earnings per Equity share				
	Basic & Diluted (in Rs.)	(0.15)	(0.05)	0.08	(0.10)

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 Consolidated financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 13, 2024.
- The Company's business activity falls within a single operating business segment of Real Estate Development.
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For **Sorab S. Engineer & Co.**
Chartered Accountants
Firm Registration No. 110417W

CA Chokshi Shreyas B.
Partner
Membership No. 100892

Ahmedabad
August 13, 2024



For **Gujarat Credit Corporation Limited**

Director
DIN: 01617245

