

# GUJARAT CREDIT CORPORATION LIMITED

(CIN: L72900GJ1993PLC020564)

Date: 14/11/2024

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

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on 14/11/2024**

**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 Thursday November 14 2024 has approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended on September 30, 2024. The meeting began at 03:15 pm and concluded at 04:20 pm 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,  
Managing Director  
DIN: 01617245

GUJARAT CREDIT CORPORATION LIMITED							
CIN: L22900GJ1993PLC020564			E-mail: gujaratcredit@gmail.com				
A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarna, Ahmedabad- 380051							
Statement of Unaudited Standalone Financial Results for the Quarter and Half Year ended on September 30, 2024							
Sr. No.	Particulars	(Rs. in Lacs) except per share data					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>						
	(a) Revenue from Operations	-	-	-	-	-	
	(b) Other income	3.51	0.03	6.29	3.54	16.38	
	<b>Total Income [1]</b>	<b>3.51</b>	<b>0.03</b>	<b>6.29</b>	<b>3.54</b>	<b>22.89</b>	
2	<b>Expenses:</b>						
	(a) Cost of Material consumed	-	-	-	-	-	
	(b) Employee benefits expense	2.74	2.74	3.44	5.48	13.22	
	(c) Finance costs	0.02	-	-	0.02	-	
	(d) Depreciation and amortisation expense	0.03	0.02	0.03	0.05	0.10	
	(e) Other expenses	(0.48)	4.41	1.09	3.93	7.24	
	<b>Total Expenses [2]</b>	<b>2.31</b>	<b>7.17</b>	<b>4.56</b>	<b>9.48</b>	<b>20.56</b>	
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax [1-2]</b>	<b>1.20</b>	<b>(7.14)</b>	<b>1.73</b>	<b>(5.94)</b>	<b>2.33</b>	
4	Exceptional Items	-	-	-	-	-	
5	<b>Profit/(Loss) before extraordinary items and tax [3-4]</b>	<b>1.20</b>	<b>(7.14)</b>	<b>1.73</b>	<b>(5.94)</b>	<b>2.33</b>	
6	Extraordinary Items	-	-	-	-	-	
7	<b>Profit/(Loss) before tax [5-6]</b>	<b>1.20</b>	<b>(7.14)</b>	<b>1.73</b>	<b>(5.94)</b>	<b>2.33</b>	
8	<b>Tax Expenses</b>						
	- Current tax	-	-	1.02	-	1.02	
	- (Excess)/Short of Provision of earlier years	0.29	-	-	0.29	0.31	
	- Deferred tax	0.03	0.16	0.08	0.19	0.21	
	<b>Total Tax Expense</b>	<b>0.32</b>	<b>0.16</b>	<b>1.10</b>	<b>0.48</b>	<b>0.78</b>	
9	<b>Profit/(Loss) for the period [7-8]</b>	<b>0.88</b>	<b>(7.30)</b>	<b>0.63</b>	<b>(6.42)</b>	<b>1.55</b>	
10	<b>Other Comprehensive Income</b>						
	(a) Items not to be reclassified to profit/(loss)						
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	0.32	1.15	0.68	1.47	2.25	
	(ii) Income tax related to items no (i) above	(0.04)	(0.20)	0.07	(0.24)	(0.09)	
	<b>Other Comprehensive Income (net of tax)</b>	<b>0.28</b>	<b>0.95</b>	<b>0.75</b>	<b>1.23</b>	<b>2.16</b>	
11	<b>Total Comprehensive Income for the Period [9+10]</b>	<b>1.16</b>	<b>(6.35)</b>	<b>1.38</b>	<b>(5.19)</b>	<b>3.71</b>	
12	Paid up Equity Share Capital (at par value of Rs. 10 each)	850.00	850.00	850.00	850.00	850.00	
13	Other Equity	-	-	-	-	429.02	
14	<b>Earnings per Equity share</b> Basic & Diluted (in Rs.)	<b>0.01</b>	<b>(0.09)</b>	<b>0.01</b>	<b>(0.08)</b>	<b>0.03</b>	

**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 results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 14, 2024 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 Shreyas B.  
Partner  
Membership No.: 100892

Place: Ahmedabad  
Date: November 14, 2024



For Gujarat Credit Corporation Limited

Managing Director  
DIN: 01617245

Place: Ahmedabad  
Date: November 14, 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 Standalone Assets and Liabilities		
(Rs. in Lacs)		
Particulars	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	2,842.74	2,838.95
(b) Financial assets		
(i) Non current Investments	296.72	296.16
<b>Total non-current assets</b>	<b>3,139.46</b>	<b>3,135.11</b>
<b>II. Current assets</b>		
(a) Financial assets		
(i) Trade receivables		3.19
(ii) Cash and cash equivalents	2.05	2.98
(b) Current tax assets (net)	0.34	0.20
(d) Other current assets	20.75	20.63
<b>Total current assets</b>	<b>23.14</b>	<b>26.40</b>
<b>Total Assets</b>	<b>3,162.60</b>	<b>3,161.51</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	850.00	850.00
(b) Other equity	423.83	429.02
<b>Total equity</b>	<b>1,273.83</b>	<b>1,279.02</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,881.64	1,871.34
(b) Deferred Tax Liabilities	1.88	1.45
<b>Total non-current liabilities</b>	<b>1,883.52</b>	<b>1,872.79</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4.10	3.49
(b) Other current liabilities	1.15	6.21
<b>Total current liabilities</b>	<b>5.25</b>	<b>9.70</b>
<b>Total Equity and Liabilities</b>	<b>3,162.60</b>	<b>3,161.51</b>

For Sorab S. Engineer & Co.  
Chartered Accountants  
Firm Registration No.: 110417W  
*CA. Chokshi Shreyas B.*  
Partner  
Membership No.: 100892



Place: Ahmedabad  
Date: November 14, 2024

For Gujarat Credit Corporation Limited

*Managing Director*  
Managing Director  
DIN: 0161/245

Place: Ahmedabad Date:  
November 14, 2024



*Managing Director*

<b>GUJARAT CREDIT CORPORATION LIMITED</b>			
CIN: L72900G11993PLC020564		E-mail: gularatcredit@gmail.com	
A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051			
<b>Standalong Statement of Cash Flow</b>			
(Rs. in Lacs)			
	Particulars	Half Year Ended September	Half Year Ended
		30, 2024	September 30, 2023
		Unaudited	Unaudited
<b>A</b>	<b>Cash flow from operating activities</b>		
	Net Profit/(Loss)	(5.94)	3.89
	<i>Adjustment for:</i>		
	Depreciation and Amortisation	0.05	0.05
	Finance Cost	0.02	-
		0.07	0.05
	Operating profit/(loss) before working capital changes	(5.87)	3.94
	<i>Changes in working capital:</i>		
	Adjustments for increase/decrease in operating assets		
	Trade Receivables	3.19	9.01
	Other current assets	(0.72)	(0.13)
	Trade Payables	0.61	0.67
	Other current liabilities	(5.06)	(6.71)
		(1.98)	2.84
	Net income tax (paid)/refund	(0.43)	-
	<b>Net Cash flow from/(used in) operating activities (A)</b>	<b>(8.28)</b>	<b>6.78</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Changes in other bank balances not considered as cash and cash equivalent		12.00
	Sale of investment	0.91	-
	Purchase of property, plant and equipment	(3.84)	(24.53)
	<b>Net cash flow from investing activities (B)</b>	<b>(2.93)</b>	<b>(12.53)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long term borrowings	10.30	14.54
	Finance cost	(9.02)	-
	<b>Net cash flow from financing activities (C)</b>	<b>10.28</b>	<b>14.54</b>
	<b>Net increase/decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>(0.93)</b>	<b>(1.21)</b>
	Cash and cash equivalents at beginning of the period	2.98	2.90
	Cash and cash equivalents at end of the period	2.05	1.65
	<b>Cash and cash equivalents at end of the period</b>		
a	Cash on hand	0.03	-
b	Balance with banks	2.02	1.65
	In current accounts	2.05	1.65

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

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

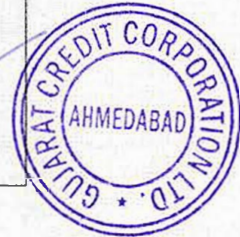
Place: Ahmedabad  
Date: November 14, 2024



For Gujarat Credit Corporation Limited

Managing Director  
DIN: 01617245

Place: Ahmedabad  
Date: November 14, 2024



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

TELEPHONE : +91 79 48006782  
EMAIL : sbchokshi@sseco.in  
sseahm@hotmail.com  
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804-805, SAKAR-IX,  
BESIDE CITY GOLD,  
ASHRAM ROAD,  
AHMEDABAD-380 009

**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 and half year ended September 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: 24100892BJZYED5501



Ahmedabad  
November 14, 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 and Half Year ended on September 30, 2024**

Sr. No.	Particulars	Rs. In Lacs except per share data					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2024 Unaudited	30-06-2024 Unaudited	30-09-2023 Unaudited	30-09-2024 Unaudited	30-09-2023 Unaudited	31-03-2024 Audited
1	<b>Income</b>						
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other income	3.51	0.03	6.29	3.54	16.38	22.89
	<b>Total Income [1]</b>	<b>3.51</b>	<b>0.03</b>	<b>6.29</b>	<b>3.54</b>	<b>16.38</b>	<b>22.89</b>
2	<b>Expenses:</b>						
	(a) Cost of Material consumed	-	-	-	-	-	-
	(d) Employee benefits expense	2.74	2.74	3.44	5.48	6.88	13.22
	(e) Finance costs	0.02	-	-	0.02	-	-
	(f) Depreciation and amortisation expense	0.03	0.02	0.03	0.05	0.05	0.10
	(g) Other expenses	(0.48)	4.41	1.09	3.93	5.56	7.24
	<b>Total Expenses [2]</b>	<b>2.31</b>	<b>7.17</b>	<b>4.56</b>	<b>9.48</b>	<b>12.49</b>	<b>20.56</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax [1-2]</b>	<b>1.20</b>	<b>(7.14)</b>	<b>1.73</b>	<b>(5.94)</b>	<b>3.89</b>	<b>2.33</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit/(Loss) before extraordinary items and tax [3-4]</b>	<b>1.20</b>	<b>(7.14)</b>	<b>1.73</b>	<b>(5.94)</b>	<b>3.89</b>	<b>2.33</b>
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax [5-6]</b>	<b>1.20</b>	<b>(7.14)</b>	<b>1.73</b>	<b>(5.94)</b>	<b>3.89</b>	<b>2.33</b>
8	Tax Expenses						
	- Current tax	-	-	1.02	-	1.02	0.26
	- (Excess)/Short of Provision of earlier years	0.29	-	-	0.29	-	0.31
	- Deferred tax	0.03	0.16	0.08	0.19	0.16	0.21
	<b>Total Tax Expense</b>	<b>0.32</b>	<b>0.16</b>	<b>1.10</b>	<b>0.48</b>	<b>1.18</b>	<b>0.78</b>
9	<b>Profit/(Loss) for the period [7-8]</b>	<b>0.88</b>	<b>(7.30)</b>	<b>0.63</b>	<b>(6.42)</b>	<b>2.71</b>	<b>1.55</b>
10	Share of Profit/(Loss) from Associate accounted for using Equity Method	(24.91)	(5.36)	(5.07)	(30.27)	(0.75)	(12.49)
11	<b>Group Net Profit/(Loss) for the period [9+10]</b>	<b>(24.03)</b>	<b>(12.66)</b>	<b>(4.44)</b>	<b>(36.69)</b>	<b>1.96</b>	<b>(10.94)</b>
12	<b>Other Comprehensive Income</b>						
	(a) Items not to be reclassified to profit/(loss)						
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	0.32	1.15	0.68	1.47	1.63	2.25
	(ii) Income tax related to items no (i) above	(0.04)	(0.20)	0.07	(0.24)	(0.15)	(0.09)
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>0.28</b>	<b>0.95</b>	<b>0.75</b>	<b>1.23</b>	<b>1.48</b>	<b>2.16</b>
13	<b>Total Comprehensive Income for the Period [11+12]</b>	<b>(23.75)</b>	<b>(11.71)</b>	<b>(3.69)</b>	<b>(35.46)</b>	<b>3.44</b>	<b>(8.78)</b>
14	Paid up Equity Share Capital (at par value of Rs. 10 each)	850.00	850.00	850.00	850.00	850.00	850.00
15	Other Equity	-	-	-	-	-	538.48
16	<b>Earnings per Equity share</b>						
	Basic & Diluted (in Rs.)	<b>(0.28)</b>	<b>(0.15)</b>	<b>(0.05)</b>	<b>(0.43)</b>	<b>0.02</b>	<b>(0.13)</b>

**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 November 14, 2024 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.: 1104 17W

CA. Chokshi Shreyas B.  
Partner

Membership No.: 100892

Place: Ahmedabad  
Date: November 14, 2024



For Gujarat Credit Corporation Limited

Managing Director  
DIN: 01617245

Place: Ahmedabad  
Date: November 14, 2024



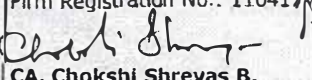



**GUJARAT CREDIT CORPORATION LIMITED**

CIN: L72900GJ1993PLC020564

E-mail: gujaratcredit@gmail.com

A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051

**Statement of Consolidated Assets and Liabilities**

Particulars	(Rs. in Lacs)	
	As at September 30, 2024 Unaudited	As at March 31, 2024 Audited
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	2,842.74	2,838.95
(b) Financial assets		
(i) Non current Investments	375.94	405.62
<b>Total non-current assets</b>	<b>3,218.68</b>	<b>3,244.57</b>
<b>II. Current assets</b>		
(b) Financial assets		
(i) Trade receivables	-	3.19
(ii) Cash and cash equivalents	2.05	2.98
(c) Current tax assets (net)	0.34	0.20
(d) Other current assets	20.75	20.03
<b>Total current assets</b>	<b>23.14</b>	<b>26.40</b>
<b>Total Assets</b>	<b>3,241.82</b>	<b>3,270.97</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	850.00	850.00
(b) Other equity	503.05	538.48
<b>Total equity</b>	<b>1,353.05</b>	<b>1,388.48</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,881.64	1,871.34
(b) Deferred Tax Liabilities (net)	1.88	1.45
<b>Total non-current liabilities</b>	<b>1,883.52</b>	<b>1,872.79</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(ii) Trade payables		
(A) total outstanding dues of micro enterprises and small enterprises	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	4.10	3.49
(iii) Other financial liabilities	-	-
(b) Other current liabilities	1.15	6.21
(c) Current Tax Liabilities (Net)	-	-
<b>Total current liabilities</b>	<b>5.25</b>	<b>9.70</b>
<b>Total Equity and Liabilities</b>	<b>3,241.82</b>	<b>3,270.97</b>
For Sorab S. Engineer & Co. Chartered Accountants Firm Registration No.: 110417W  <b>CA. Chokshi Shreyas B.</b> Partner Membership No.: 100892  Place: Ahmedabad Date: November 14 2024	For Gujarat Credit Corporation Limited  Managing Director DIN: 01617245  Place: Ahmedabad Date: November 14 2024	

**GUJARAT CREDIT CORPORATION LIMITED**

CIN: L72900GJ1993PLC020564

E-mail: gujaratcredit@gmail.com

A/115 Siddhi Vinavak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051

**Consolidated Cash Flow Statement**

		(Rs. in Lacs)	
	Particulars	For Period Ended	For Period Ended
		September 30, 2024	September 30, 2023
		Unaudited	Unaudited
<b>A</b>	<b>Cash flow from operating activities</b>		
	Net Profit/(Loss)	(5.94)	3.89
	<i>Adjustment for:</i>		
	Depreciation and Amortisation	0.05	0.05
	Finance Cost	0.02	-
	<b>Operating profit/(loss) before working capital changes</b>	<b>0.07</b>	<b>0.05</b>
	<i>Changes in working capital:</i>		
	Adjustments for increase/decrease in operating assets		
	Trade Receivables	3.19	9.01
	Other current assets	(0.72)	(0.13)
	Trade Payables	0.61	0.67
	Other current liabilities	(5.06)	(6.71)
	<b>Net income tax (paid)/refund</b>	<b>(1.98)</b>	<b>2.84</b>
	<b>Net Cash flow from/(used in) operating activities (A)</b>	<b>(8.28)</b>	<b>6.78</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Changes in other bank balances not considered as cash and cash equivalent	-	12.00
	Sale of Investments	0.91	-
	Purchase of property, plant and equipment	(3.84)	(34.53)
	<b>Net cash flow from investing activities (B)</b>	<b>(2.93)</b>	<b>(22.53)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long term borrowings	10.30	14.50
	Finance cost	(0.02)	-
	<b>Net cash flow from financing activities (C)</b>	<b>10.28</b>	<b>14.50</b>
	<b>Net increase/decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>(0.93)</b>	<b>(1.25)</b>
	Cash and cash equivalents at beginning of the period	2.98	2.90
	Cash and cash equivalents at end of the period	2.05	1.65
	<b>Cash and cash equivalents at end of the period</b>		
a	Cash on hand	0.03	-
b	Balance with banks		
	i. In current accounts	2.02	1.65
	ii. In deposit accounts	-	-
	<b>Total</b>	<b>2.05</b>	<b>1.65</b>

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

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

Place: Ahmedabad  
Date: November 14, 2024



For Gujarat Credit Corporation Limited

*[Signature]*  
Managing Director  
DIN: 01617245

Place: Ahmedabad  
Date: November 14, 2024





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

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ASHRAM ROAD,  
AHMEDABAD-380 009

**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") quarter and half year ended September 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: 24100892BJZYEE7219



Ahmedabad  
November 14, 2024