

GUJARAT CREDIT CORPORATION LIMITED

(CIN No. : L72900GJ1993PLC020564)

Date: 18/06/2019

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on June 4, 2019

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 Tuesday, June 4, 2019 has approved the Audited Consolidated Financial Results for the Quarter and year ended on 31st March, 2019.

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

Kindly take it on your records.

GUJARAT CREDIT CORP LTD

Bunoti Shah
Director



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 31/03/2019

[Rs. in Lakhs]

Particulars	Standalone				Consolidated	
	Quarter ended on		Year ended on		Year ended on	
	31/03/2019	31/12/2018	31/03/2018	31/03/2019	31/03/2018	31/03/2018
	Audited	Unaudited	Audited	Audited	Audited	Audited
1 Income						
(a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other income	-2.34	0.00	18.62	62.49	19.70	62.49
Total Income (1)	-2.34	0.00	18.62	62.49	19.70	62.49
2 Expenses:						
a) Cost of Material consumed	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
(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
(d) Employee benefits expense	-0.73	3.77	-21.06	10.18	4.00	10.18
(e) Finance costs	-0.10	0.11	0.09	0.19	0.44	0.19
(f) Depreciation and amortisation expense	0.35	0.34	-0.38	1.38	1.38	1.38
(g) Other expenses	3.33	0.97	2.75	12.58	8.59	12.58
Total Expenses (2)	2.85	5.19	-18.60	24.33	14.41	24.33
Profit before exceptional and extraordinary items and tax (1-2)	-5.19	-5.19	37.22	38.16	5.29	38.16
4 Exceptional Items					-1.38	-1.38
5 Profit before extraordinary items and tax (3-4)	-5.19	-5.19	37.22	38.16	6.67	38.16
6 Extraordinary items						
7 Profit before tax (5-6)	-5.19	-5.19	37.22	38.16	6.67	38.16
8 Tax Expenses						
(1) Current tax	8.00	0.00	0.00	8.00	0.00	8.00
(2) Deferred tax	0.03	0.00	-0.15	0.03	-0.15	0.03
9 Profit/ Loss for the period (7-8)	-13.22	-5.19	37.37	30.19	6.82	30.19
10 Share of Profit (Loss) From Associates	0.00	0.00	0.00	0.00	0.00	(9.93)
11 Group Net Profit(Loss) for the period (9+10)	-13.22	-5.19	37.37	30.19	6.82	20.26
12 Other Comprehensive Income						
(A) (i) Items not to be reclassified to profit / loss	3.21	0.24	8.21	0.36	8.21	0.36
(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
(B) (i) Items to be reclassified to profit / loss	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
13 Total Comprehensive Income for the Period(9+10)	-10.01	-4.95	45.58	30.55	15.03	20.62
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 Reserves excluding Revaluation Reserve				250.39	236.68	246.3
16 Earnings per Equity share						
a) Basic	-0.12	-0.06	0.54	0.36	0.18	0.24
b) Diluted	-0.12	-0.06	0.54	0.36	0.18	0.24

Notes:

- The Disclosure is as per Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
- The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 04/06/2019. The above results have been reviewed by the statutory auditors of the Company.
- The Company is operating in Single segment. Therefore the above results are for single segment only.
- The above results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified under section 133 of the Companies Act, 2013.

Place: Ahmedabad

For Gujarat Credit Corporation Limited

Benoti Shah

Director

Date: 04/06/2019



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 31/03/2019 [Rs. In Lacs]				
Particulars	Standalone		Consolidated	
	31/03/2019 (Audited)	31/03/2018 (Audited)	31/03/2019 (Audited)	31/03/2018 (Audited)
I Assets				
1 Non-current assets				
(a) Fixed assets				
(i) Tangible assets	2701.98	2694.28	2701.98	2694.28
(ii) Intangible assets	0.00	0.00	0.00	0.00
(iii) Capital work in Progress	0.00	0.00	0.00	0.00
(iv) Intangible assets under development	0.00	0.00	0.00	0.00
(b) Non-current investments	287.36	315.32	283.27	321.16
(c) Deferred tax assets (net)	0.08	0.05	0.08	0.05
(d) Long-term loans and advances	20.00	20.00	20.00	20.00
(e) Other non-current assets	0.00	0.00	0.00	0.00
Sub-total - Non-current assets	3009.42	3029.65	3005.33	3035.49
2 Current assets				
(a) Current investments	0.00	0.00	0.00	0.00
(b) Inventories	0.00	0.00	0.00	0.00
(c) Trade receivables	0.00	0.00	0.00	0.00
(d) Cash and cash equivalents	0.93	1.19	0.93	1.19
(e) Short-term loans and advances	0.00	0.00	0.00	0.00
(f) Other current assets	4.34	1.06	4.34	1.06
Sub-total - Current assets	5.27	2.25	5.27	2.25
Total Assets	3014.69	3031.90	3010.60	3037.74
II Equity and Liabilities				
1 Equity				
(a) Equity Share capital	850.00	850.00	850.00	850.00
(b) Other Equity	250.39	236.68	246.30	242.52
(c) First and Final Call A/c	157.50	157.50	157.50	157.50
Equity attributable to the Share holders of the Company	1257.89	1244.18	1253.80	1250.02
(c) Non-Controlling Interest	0.00	0.00	0.00	0.00
Sub-total - Shareholders' funds	1257.89	1244.18	1253.80	1250.02
2 Share application money pending allotment				
3 Non-current liabilities				
(a) Long-term borrowings	1745.23	1782.33	1745.23	1782.33
(b) Deferred tax liabilities (net)	0.00	0.00	0.00	0.00
(c) Other long-term liabilities	0.00	0.00	0.00	0.00
(d) Long-term provisions	0.00	0.00	0.00	0.00
Sub-total - Non-current liabilities	1745.23	1782.33	1745.23	1782.33
4 Current liabilities				
(a) Short-term borrowings	0.00	0.00	0.00	0.00
(b) Trade payables	2.25	2.26	2.25	2.26
(c) Other current liabilities	9.32	3.13	9.32	3.13
(d) Short-term provisions	0.00	0.00	0.00	0.00
Sub-total - Current liabilities	11.57	5.39	11.57	5.39
Total Equity and Liabilities	3014.69	3031.90	3010.60	3037.74

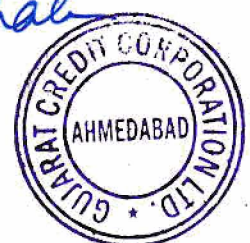
Place: Ahmedabad

Date: 04/06/2019

For Gujarat Credit Corporation Limited

Binita Shah

Director





Nautam R. Vakil & Co.

Chartered Accountants

Partners

Nautam R. Vakil - (F.C.A.)

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Manan N. Vakil - (F.C.A., D.I.S.A., M.B.A.)

9879300701

Jainik N. Vakil - (F.C.A.)

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Auditor's Report on the audit of the annual financial results of the group with the last quarter financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
GUJARAT CREDIT CORPORATION LIMITED,
Ahmedabad

1. We have audited the accompanying Statement of Consolidated Financial Results of GUJRAT CREDIT CORPORATION LIMITED and its associate (the Parent and its subsidiaries together referred to as "the Group") and its share of the net loss after tax and total comprehensive loss of its associates for the year ended on 31.03.2019 ("the statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31.03.2019, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to audit.
2. This statement, which is the responsibility of the parent's Management and approved by the Parent's board of directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in india. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the parent's internal financial control with reference to the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements)

Page 20 of 33



Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. 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 reports of the other auditors on separate financial statements and the other financial information of associates referred to in paragraph 6 below, the statement:
 - a. Includes the result of: GCCL INFRASTRUCTURE AND PROJECTS LIMITED
 - b. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
 - c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income and other financial information of the Group for the year ended 31/03/2019.
5. The consolidated financial results also include the group's share of net profit of Rs. 8.15 lakhs and total comprehensive loss of Rs.9.93 lakhs for the year ended 31st March, 2019, as considered in the consolidated financial results, in respect of one associate, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the management and our opinion on the consolidated financial results, in so far as it related to the amounts and disclosures included in respect of this associate is based solely on the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the statement is not modified in respect of the above matters.

6. The statement includes the results for the quarter ended 31.03.2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Ahmedabad: 4th June, 2019

For, NAUTAMIR. VAKIL & CO.
CHARTERED ACCOUNTANTS
FRN: 106980W



MANAN VAKIL
PARTNER
MEMB. NO. : 102443

Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 and SEBI 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 Audited Financial Statements of the Company for the quarter and year ended on 31st March, 2019.

For Gujarat Credit Corporation Limited

Shriraj Jhaveri

Shriraj Jhaveri, Director

