

# GUJARAT CREDIT CORPORATION LIMITED

(CIN: L72900GJ1993PLC020564)

Date: 08/11/2022

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

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on 08/11/2022**

**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, November 8, 2022 has approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended on September 30, 2022.

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

Kindly take it on your records.

For Gujarat Credit Corporation Ltd



Authorized Signatory



**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**

**TO THE BOARD OF DIRECTORS OF GUJARAT CREDIT CORPORATION LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **Gujarat Credit Corporation Limited** ("the Company") for the quarter and half year ended September 30, 2022 ("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 above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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

5. The comparative financial information of the Company for the quarter ended June 30, 2022, quarter and six months ended September 30, 2021 and for the year ended March 31, 2022 included in this Statement had been reviewed/audited by previous auditors, who had expressed an unmodified opinion thereon as per their reports dated August 13, 2022, November 15, 2022, and May 30, 2022 respectively.

Our conclusion is not modified in respect of this matter.

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

*CA. Chokshi Shreyas B.*

**CA. Chokshi Shreyas B.**  
Partner  
Membership No.100892  
UDIN: 22100892BCMDYN4166  
Ahmedabad  
November 08, 2022



**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 Half Year ended on September 30, 2022**

Sr. No.	Particulars	(Rs. In Lacs) except per share data					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>						
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other income	9.75	0.02	4.50	9.77	14.50	26.42
	<b>Total Income [1]</b>	<b>9.75</b>	<b>0.02</b>	<b>4.50</b>	<b>9.77</b>	<b>14.50</b>	<b>26.42</b>
2	<b>Expenses:</b>						
	(a) Cost of Material consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	4.01	3.21	3.30	7.22	6.40	12.83
	(e) Finance costs	0.01	0.02	0.14	0.03	0.15	0.05
	(f) Depreciation and amortisation expense	0.30	0.34	0.34	0.64	0.69	1.38
	(g) Other expenses	1.28	4.45	0.38	5.73	4.51	5.74
	<b>Total Expenses [2]</b>	<b>5.60</b>	<b>8.02</b>	<b>4.16</b>	<b>13.62</b>	<b>11.75</b>	<b>20.00</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax [1-2]</b>	<b>4.15</b>	<b>(8.00)</b>	<b>0.34</b>	<b>(3.85)</b>	<b>2.75</b>	<b>6.42</b>
4	Exceptional Items	-	-	(0.10)	-	0.69	0.69
5	<b>Profit/(Loss) before extraordinary items and tax [3-4]</b>	<b>4.15</b>	<b>(8.00)</b>	<b>0.44</b>	<b>(3.85)</b>	<b>2.06</b>	<b>5.73</b>
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax [5-6]</b>	<b>4.15</b>	<b>(8.00)</b>	<b>0.44</b>	<b>(3.85)</b>	<b>2.06</b>	<b>5.73</b>
8	<b>Tax Expenses</b>						
	- Current tax	-	-	-	-	-	2.05
	- (Excess)/Short of Provision of earlier years	-	(0.21)	-	(0.21)	-	-
	- Deferred tax	-	-	-	-	-	(0.14)
	<b>Total Tax Expense</b>	<b>-</b>	<b>(0.21)</b>	<b>-</b>	<b>(0.21)</b>	<b>-</b>	<b>1.91</b>
9	<b>Profit/(Loss) for the period [7-8]</b>	<b>4.15</b>	<b>(7.79)</b>	<b>0.44</b>	<b>(3.64)</b>	<b>2.06</b>	<b>3.82</b>
10	<b>Other Comprehensive Income</b>						
	(A) Items not to be reclassified to profit/(loss)						
	(i) Net Gain/(Loss) on FVOCI equity instruments	0.64	(1.93)	0.37	(1.29)	1.72	2.84
	(ii) Income tax relating to items not to be reclassified to profit/(loss)	-	-	-	-	-	-
	(B) Items to be reclassified to profit/(loss)	-	-	-	-	-	-
11	<b>Total Comprehensive Income for the Period [9+10]</b>	<b>4.79</b>	<b>(9.72)</b>	<b>0.81</b>	<b>(4.93)</b>	<b>3.78</b>	<b>6.66</b>
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	-	-	-	-	-	268.23
14	<b>Earnings per Equity share</b>						
	Basic & Diluted (in Rs.)	0.06	(0.11)	0.01	(0.06)	0.04	0.08

**Notes**

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 8, 2022.
- The Company has only one reportable segment viz. Real Estate Development.
- The Code of Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
- 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



For Gujarat Credit Corporation Limited

*Rajivank S. Jhaveri*

Director

Place: Ahmedabad  
Date: November 8, 2022

Place: Ahmedabad  
Date: November 8, 2022

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, 2022 Unaudited	As at March 31, 2022 Audited
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	2,711.87	2,711.78
(b) Capital work in progress	-	-
(c) Intangible assets	-	-
(d) Intangible assets under development	-	-
(e) Financial assets		
(i) Non current Investments	294.16	295.45
(ii) Other financial assets	-	-
(f) Deferred tax assets (Net)	0.40	0.40
(g) Other non-current assets	-	-
<b>Total non-current assets</b>	<b>3,006.43</b>	<b>3,007.63</b>
<b>II. Current assets</b>		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	2.54	1.58
(iii) Bank balance other than (ii) above	-	-
(iv) Loans	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	17.34	21.54
<b>Total current assets</b>	<b>19.88</b>	<b>23.12</b>
<b>Total Assets</b>	<b>3,026.31</b>	<b>3,030.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	850.00	850.00
(b) Other equity	420.79	425.73
<b>Total equity</b>	<b>1,270.79</b>	<b>1,275.73</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,750.56	1,743.72
(ii) Other financial liabilities	-	-
(b) Long-term provisions	-	-
<b>Total non-current liabilities</b>	<b>1,750.56</b>	<b>1,743.72</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(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	2.89	2.74
(iii) Other financial liabilities	-	-
(b) Other current liabilities	2.07	8.56
(c) Short-term provisions	-	-
<b>Total current liabilities</b>	<b>4.96</b>	<b>11.30</b>
<b>Total Equity and Liabilities</b>	<b>3,026.31</b>	<b>3,030.75</b>
For Sorab S. Engineer & Co. Chartered Accountants Firm Registration No.: 110417W <i>Sorab S. Engineer</i> CA. Chokshi Shreyas B. Partner Membership No.: 100892 Place: Ahmedabad Date: November 8, 2022		
For Gujarat Credit Corporation Limited <i>Rajiv S. Shrivastava</i> Director Place: Ahmedabad Date: November 8, 2022		

GUJARAT CREDIT CORPORATION LIMITED			
CIN: L72900GJ1993PLC020564		E-mail: gujaratcredit@gmail.com	
A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051			
Standalone Cash Flow Statement			
(Rs. In Lacs)			
	Particulars	For Period Ended September 30, 2022	For Period Ended September 30, 2021
<b>A</b>	<b>Cash flow from operating activities</b>		
	Net Profit/(Loss)	(3.85)	2.06
	Adjustment for:		
	Depreciation and Amortisation	0.64	0.69
	Finance Cost	0.03	0.15
		0.67	0.84
	Operating profit/(loss) before working capital changes	(3.18)	2.90
	Changes in working capital:		
	Adjustments for increase/decrease in operating assets		
	Trade Receivables	-	(9.97)
	Other current assets	4.20	3.73
	Trade Payables	0.15	1.02
	Other current liabilities	(6.49)	2.72
		(2.14)	(2.50)
	Net income tax (paid)/refund	0.21	-
	<b>Net Cash flow from/(used in) operating activities (A)</b>	<b>(5.11)</b>	<b>0.40</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Long term investments - others	-	(4.55)
	Purchase of property, plant and equipment	(0.74)	(2.25)
	<b>Net cash flow from investing activities (B)</b>	<b>(0.74)</b>	<b>(6.80)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long term borrowings	6.84	6.06
	Finance cost	(0.03)	(0.15)
	<b>Net cash flow from financing activities (C)</b>	<b>6.81</b>	<b>5.91</b>
	<b>Net increase/decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>0.96</b>	<b>(0.49)</b>
	Cash and cash equivalents at beginning of the period	1.58	0.76
	Cash and cash equivalents at end of the period	2.54	0.27
a	<b>Cash and cash equivalents at end of the period</b>		
	Cash on hand	-	0.03
b	Balance with banks		
	i. In current accounts	2.54	0.24
	ii. In deposit accounts	-	-
		2.54	0.27

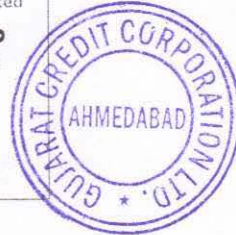
For Sorab S. Engineer & Co.  
Chartered Accountants  
Firm Registration No.: 110417W  
*Chokshi Shreyas B.*  
CA. Chokshi Shreyas B.  
Partner  
Membership No.: 100892  
Place: Ahmedabad  
Date: November 8, 2022



For Gujarat Credit Corporation Limited

*Rajank S. Shewari*  
Director

Place: Ahmedabad  
Date: November 8, 2022



**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**

**TO THE BOARD OF DIRECTORS OF GUJARAT CREDIT CORPORATION LIMITED**

1. We have reviewed the unaudited consolidated financial results of **GUJARAT CREDIT CORPORATION LIMITED** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30, 2022 ("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.
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 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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated 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 Standard of Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

**Parent Company:** Gujarat Credit Corporation Limited

**Associate Company:** GCCL Infrastructure and Projects Limited



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**Jamnagar Branch :** Sagar-8, Kamdar Colony, Nr. Kamdar Colony Jain Derasar, Pethraj Raisi Marg, Jamnagar-361006.  
**Telephone :** +91 8980212412

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

5. The comparative financial information of the Company for the quarter ended June 30, 2022, quarter and six months ended September 30, 2021 and for the year ended March 31, 2022 included in this Statement had been reviewed/audited by previous auditors, who had expressed an unmodified opinion thereon as per their reports dated August 13, 2022, November 15, 2022, and May 30, 2022 respectively.

Our conclusion is not modified in respect of this matter.

6. Based on our review conducted and procedures performed 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 Standard and other recognized 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

*Chokshi Shreyas B.*

**CA. Chokshi Shreyas B.**  
Partner  
Membership No.100892  
UDIN: 22100892BCMEXP3964  
Ahmedabad  
November 08, 2022





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, 2022**

Sr. No.	Particulars	(Rs. In Lacs) except per share data					
		Quarter Ended			Half Year Ended		Year Ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1	<b>Income</b>						
	(a) Revenue from Operations	-	-	-	-	-	-
	(b) Other income	9.75	0.02	4.50	9.77	14.50	26.42
	<b>Total Income [1]</b>	<b>9.75</b>	<b>0.02</b>	<b>4.50</b>	<b>9.77</b>	<b>14.50</b>	<b>26.42</b>
2	<b>Expenses:</b>						
	(a) Cost of Material consumed	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-
	(d) Employee benefits expense	4.01	3.21	3.30	7.22	6.40	12.83
	(e) Finance costs	0.01	0.02	0.14	0.03	0.15	0.05
	(f) Depreciation and amortisation expense	0.30	0.34	0.34	0.64	0.69	1.38
	(g) Other expenses	1.28	4.45	0.38	5.73	4.51	5.74
	<b>Total Expenses [2]</b>	<b>5.60</b>	<b>8.02</b>	<b>4.16</b>	<b>13.62</b>	<b>11.75</b>	<b>20.00</b>
3	<b>Profit/(Loss) before exceptional and extraordinary items and tax [1-2]</b>	<b>4.15</b>	<b>(8.00)</b>	<b>0.34</b>	<b>(3.85)</b>	<b>2.75</b>	<b>6.42</b>
4	Exceptional items	-	-	(0.10)	-	0.69	0.69
5	<b>Profit/(Loss) before extraordinary items and tax [3-4]</b>	<b>4.15</b>	<b>(8.00)</b>	<b>0.44</b>	<b>(3.85)</b>	<b>2.06</b>	<b>5.73</b>
6	Extraordinary items	-	-	-	-	-	-
7	<b>Profit/(Loss) before tax [5-6]</b>	<b>4.15</b>	<b>(8.00)</b>	<b>0.44</b>	<b>(3.85)</b>	<b>2.06</b>	<b>5.73</b>
8	Tax Expenses						
	- Current tax	-	-	-	-	-	2.05
	- (Excess)/Short of Provision of earlier years	-	(0.21)	-	(0.21)	-	-
	- Deferred tax	-	-	-	-	-	(0.14)
	<b>Total Tax Expense</b>	-	<b>(0.21)</b>	-	<b>(0.21)</b>	-	<b>1.91</b>
9	<b>Profit/(Loss) for the period [7-8]</b>	<b>4.15</b>	<b>(7.79)</b>	<b>0.44</b>	<b>(3.64)</b>	<b>2.06</b>	<b>3.82</b>
10	Share of Profit/(Loss) from Associate accounted for using Equity Method	(29.74)	(77.48)	(5.02)	(107.22)	(25.70)	145.74
11	<b>Group Net Profit/(Loss) for the period [9+10]</b>	<b>(25.59)</b>	<b>(85.27)</b>	<b>(4.58)</b>	<b>(110.86)</b>	<b>(23.64)</b>	<b>149.56</b>
12	<b>Other Comprehensive Income</b>						
	(A) Items not to be reclassified to profit/loss						
	(i) Net Gain/(Loss) on FVOCI equity instruments	0.64	(1.93)	0.37	(1.29)	1.72	2.84
	(ii) Income tax relating to items not to be reclassified to profit/(loss)	-	-	-	-	-	-
	(B) Items to be reclassified to profit/(loss)	-	-	-	-	-	-
13	<b>Total Comprehensive Income for the Period [11+12]</b>	<b>(24.95)</b>	<b>(87.20)</b>	<b>(4.21)</b>	<b>(112.15)</b>	<b>(21.92)</b>	<b>152.40</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	-	-	-	-	-	545.75
16	<b>Earnings per Equity share</b>						
	Basic & Diluted (in Rs.)	(0.29)	(1.03)	(0.05)	(1.32)	(0.26)	1.79

**Notes**

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on November 8, 2022.
- The Company has only one reportable segment viz. Real Estate Development.
- The Code of Social Security, 2020 ('Code') has been notified in the Official Gazette of India on September 29, 2020, which could impact the contributions of the Company towards certain employment benefits. The effective date from which changes are applicable is yet to be notified. Impact, if any, of the change will be assessed and accounted in the period of notification of the relevant provisions.
- 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  
Place: Ahmedabad  
Date: November 8, 2022



For Gujarat Credit Corporation Limited  
*Rajank S. Jhuverji*  
Director  
Place: Ahmedabad  
Date: November 8, 2022



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		
(Rs. In Lacs)		
Particulars	As at September 30, 2022 Unaudited	As at March 31, 2022 Audited
<b>ASSETS</b>		
<b>I. Non-current assets</b>		
(a) Property, plant and equipment	2,711.87	2,711.78
(b) Capital work in progress	-	-
(c) Intangible assets	-	-
(d) Intangible assets under development	-	-
(e) Financial assets		
(i) Non current Investments	306.96	415.47
(ii) Other financial assets	-	-
(f) Other non-current assets	0.40	0.40
<b>Total non-current assets</b>	<b>3,019.23</b>	<b>3,127.65</b>
<b>II. Current assets</b>		
(a) Inventories	-	-
(b) Financial assets		
(i) Trade receivables	-	-
(ii) Cash and cash equivalents	2.54	1.58
(iii) Bank balance other than (ii) above	-	-
(iv) Loans	-	-
(c) Current tax assets (net)	-	-
(d) Other current assets	17.34	21.54
<b>Total current assets</b>	<b>19.88</b>	<b>23.12</b>
<b>Total Assets</b>	<b>3,039.11</b>	<b>3,150.77</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	850.00	850.00
(b) Other equity	433.59	545.75
<b>Total equity</b>	<b>1,283.59</b>	<b>1,395.75</b>
<b>LIABILITIES</b>		
<b>I. Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	1,750.56	1,743.72
(ii) Other financial liabilities	-	-
(b) Long-term provisions	-	-
<b>Total non-current liabilities</b>	<b>1,750.56</b>	<b>1,743.72</b>
<b>II. Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	-	-
(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	2.89	2.74
(iii) Other financial liabilities	-	-
(b) Other current liabilities	2.07	5.56
(c) Short-term provisions	-	-
<b>Total current liabilities</b>	<b>4.96</b>	<b>11.30</b>
<b>Total Equity and Liabilities</b>	<b>3,039.11</b>	<b>3,150.77</b>
For Sorab S. Engineer & Co. Chartered Accountants Firm Registration No.: 110417W <i>Sorab S. Engineer</i> CA. Chokshi Shreyas B. Partner Membership No.: 100892 Place: Ahmedabad Date: November 8, 2022	For Gujarat Credit Corporation Limited <i>Sorab S. Engineer</i> Director Place: Ahmedabad Date: November 8, 2022	



**GUJARAT CREDIT CORPORATION LIMITED**

CIN: L72900GJ1993PLC020564

E-mail: gujaratcredit@gmail.com

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

**Consolidated Cash Flow Statement**

(Rs. In Lacs)

	Particulars	For Period Ended September 30, 2022	For Period Ended September 30, 2021
<b>A</b>	<b>Cash flow from operating activities</b>		
	Net Profit/(Loss)	(3.85)	2.06
	Adjustment for:		
	Depreciation and Amortisation	0.64	0.69
	Finance Cost	0.03	0.15
	<b>Operating profit/(loss) before working capital changes</b>	<b>0.67</b>	<b>0.84</b>
	Changes in working capital:		
	Adjustments for increase/decrease in operating assets		
	Trade Receivables	-	(9.97)
	Other current assets	4.20	3.73
	Trade Payables	0.15	1.02
	Other current liabilities	(6.49)	2.72
	<b>Net income tax (paid)/refund</b>	<b>(2.14)</b>	<b>(2.50)</b>
	<b>Net Cash flow from/(used in) operating activities (A)</b>	<b>(5.11)</b>	<b>0.40</b>
<b>B</b>	<b>Cash flow from investing activities</b>		
	Long term investments - others	-	(4.55)
	Changes in property, plant and equipment	(0.74)	(2.25)
	<b>Net cash flow from investing activities (B)</b>	<b>(0.74)</b>	<b>(6.80)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long term borrowings	6.84	6.06
	Finance cost	(0.03)	(0.15)
	<b>Net cash flow from financing activities (C)</b>	<b>6.81</b>	<b>5.91</b>
	<b>Net increase/decrease in Cash and Cash Equivalents (A+B+C)</b>	<b>0.96</b>	<b>(0.49)</b>
	Cash and cash equivalents at beginning of the period	1.58	0.76
	Cash and cash equivalents at end of the period	2.54	0.27
	<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	2.54	0.24
	ii. In deposit accounts	-	-
		2.54	0.27

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



For Gujarat Credit Corporation Limited

*Harshank S. Thuvani*  
Director

Place: Ahmedabad  
Date: November 8, 2022



Place: Ahmedabad  
Date: November 8, 2022