

GUJARAT CREDIT CORPORATION LIMITED

(CIN No. : L72900GJ1993PLC020564)

Date: 07/08/2019

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on August 7, 2019

Scrip Code: 511441

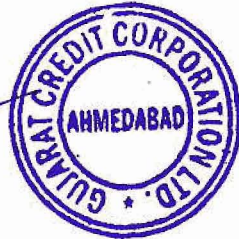
Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors in its Meeting held on Wednesday, August 7, 2019 has approved the Unaudited Financial Results for the Quarter ended on June 30, 2019.

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

Kindly take it on your records.

For, Gujarat Credit Corp. Ltd.

Authorised Signatory





Nautam R. Vakil & Co.

Chartered Accountants

Partners

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

9228888060

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

9879300701

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

9825159617

Report to the Board of Directors of Gujarat Credit Corporation Limited for Quarter ended on June 30, 2019.

We have reviewed the accompanying statement of unaudited financial results of **Gujarat Credit Corporation Ltd.** ("the Company") for the period ended on **June 30, 2019**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **Nautam R. Vakil & Co.**
Chartered Accountant

Manan Vakil
(Partner)

Mem.No.: 102443

FRN No.: 106980W

UDIN: 19102443AAAADX1422

Place: Ahmedabad

Date: 07/08/2019

VAKIL HOUSE

31/B, Saurashtra Society, Opp. Jain Temple, Vikas Gruh Road,
Paldi, Ahmedabad-7. Ph. : 26620235, 26651481

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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 30/06/2019

	Particulars	Rs. In Lacs			
		Quarter ended on 30.06.19		Year ended on	
		30/06/2019	31/03/2019	30/06/2018	31/03/2019
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	0.00	0.00	0.00	0.00
	(b) Other income	4.50	-2.34	0.00	62.49
	Total Income (1)	4.50	-2.34	0.00	62.49
2	Expenses:				
	a) Cost of Material consumed	0.00	0.00	0.00	0.00
	(b) Purchases of stock-in-trade	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
	(d) Employee benefits expense	3.71	-0.73	3.38	10.18
	(e) Finance costs	0.01	-0.10	0.07	0.19
	(f) Depreciation and amortisation expense	0.34	0.35	0.34	1.38
	(g) Other expenses	4.82	3.33	4.42	12.58
	Total Expenses (2)	8.88	2.85	8.21	24.33
3	Profit before exceptional and extraordinary items and tax (1-2)	-4.38	-5.19	-8.21	38.16
4	Exceptional Items				
5	Profit before extraordinary items and tax (3-4)	-4.38	-5.19	-8.21	38.16
6	Extraordinary items				
7	Profit before tax (5-6)	-4.38	-5.19	-8.21	38.16
8	Tax Expenses				
	(1) Current tax	0.00	8.00	0.00	8.00
	(2) Deferred tax	0.00	0.03	0.00	0.03
9	Profit/ Loss for the period (7-8)	-4.38	-13.22	-8.21	30.19
10	Other Comprehensive Income				
	(A) (i) Items not to be reclassified to profit / loss	-0.20	3.21	-3.17	0.36
	(ii) Income tax relating to items not to be reclassified to profit / loss	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
	(ii) Income tax relating to items to be reclassified to profit / loss	0.00	0.00	0.00	0.00
11	Total Comprehensive Income for the Period(9+10)	-4.58	-10.01	-11.38	30.55
12	Paid up Equity Share Capital (at par value of Rs 10 each)	850.00	850.00	850.00	850.00
13	Reserves excluding Revaluation Reserve				250.39
14	Earnings per Equity share				
	a) Basic	-0.05	-0.12	-0.13	0.36
	b) Diluted	-0.05	-0.12	-0.13	0.36

For, Nautam R. Vakil & Co.

Chartered Accountants

(FR No. 106980W)

(Mandir Vakil)

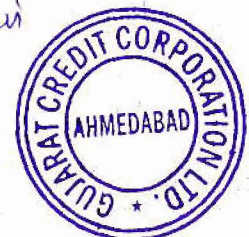
Partner

(M.No. 102443)

UDIN: 19102443AAAADX1422

For Gujarat Credit Corporation Ltd

Shamir S. Jhansi
Director



Notes:	
1	The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on August 7, 2019.
2	This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3	The reconciliation of net profit reported for quarter and period ended June 30, 2019 in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below.

Description	Quarter ended 30.06.2019	Period ended 30.06.2018
Net Profit as per previous GAAP (Indian GAAP)	-4.38	-8.21
Other Comprehensive Income (Net of Income Tax)	0	0
Fair valuation of Investments through OCI	-0.2	-3.17
Total Comprehensive Income after Income Tax	-4.58	-11.38

5	The Limited Review of Unaudited Financial Results for the quarter ended June 30, 2019 as required in terms of Clause 33 of SEBI(LODR) Regulations, 2015 has been carried out by Statutory Auditors.
6	Figures for the previous quarter have been regrouped/ restated wherever necessary.

For, Nautan R. Vakil & Co.
Chartered Accountants
(FR No. 106980W)

(Nautan Vakil)
Partner
(M.No. 102443)
UDIN: 19102443AAAADX1422

For Gujarat Credit Corporation Ltd

Shriraj Jhaveri, Director

Date: 07/08/2019
Place : Ahmedabad

