

GUJARAT CREDIT CORPORATION LIMITED

(CIN No. : L72900GJ1993PLC020564)

Date: 15/06/2018

Department of Corporate Services

BSE Limited

P.J. Towers, Dalal Street

Mumbai- 400001

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 15th June, 2018

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 Friday, 15th June, 2018 has approved the Audited Financial Results for the Quarter ended on 31st March, 2018.

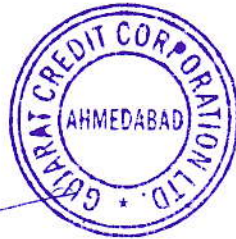
The Audited Financial Results along with the Audit Report thereon is attached herewith.

Kindly take it on your record.

Thanking You

For, Gujarat Credit Corp. Ltd.

Authorised Signatory



GUJARAT CREDIT CORPORATION LIMITED

CIN: L72900GJ1993PLC020564

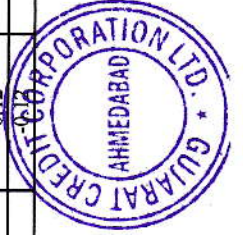
E-mail: gujaratcredit@gmail.com

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 31/03/2018

[Rs. in Lakhs]

Particulars	STANDALONE						CONSOLIDATED	
	Quarter ended on			Year ended on			Year ended on	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017	31/03/2017
1 Income	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited
(a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other income	18.62	0.35	15.90	19.70	29.77	19.70	19.70	29.77
Total Income (1)	18.62	0.35	15.90	19.70	29.77	19.70	19.70	29.77
2 Expenses:								
(a) Cost of Material consumed	0.00	0.00	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	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	0.00	0.00
(d) Employee benefits expense	-21.06	8.48	7.72	4.00	15.81	4.00	4.00	15.81
(e) Finance costs	0.09	0.11	0.13	0.44	0.57	0.44	0.44	0.57
(f) Depreciation and amortisation expense	-0.38	0.58	0.58	1.38	2.34	1.38	1.38	2.34
(g) Other expenses	2.75	1.09	0.96	8.59	9.08	8.59	8.59	9.08
Total Expenses (2)	-18.60	10.26	9.39	14.41	27.80	14.41	14.41	27.80
3 Profit before exceptional and extraordinary items and tax (1-2)	37.22	-9.91	6.51	5.29	1.97	5.29	5.29	1.97
4 Exceptional Items				(1.38)			(1.38)	
5 Profit before extraordinary items and tax (3-4)	37.22	-9.91	6.51	6.67	1.97	6.67	6.67	1.97
6 Extraordinary items								
7 Profit before tax (5-6)	37.22	-9.91	6.51	6.67	1.97	6.67	6.67	1.97
8 Tax Expenses								
(1) Current tax	0.00	0.00	0.28	0.00	0.84	0.00	0.00	0.84
(2) Deferred tax	-0.15	0.00	0.00	(0.15)	0.00	(0.15)	(0.15)	0.00
9 Profit/ Loss for the period (7-8)	37.37	-9.91	6.23	6.82	1.13	6.82	6.82	1.13
10 Share of Profit/(Loss) from associates								
11 Group Net Profit/(Loss) for the Period (9+10)								
12 Other Comprehensive Income								
(A) (i) Items not to be reclassified to profit / loss	8.21	0.00	0.00	8.21	5.51	8.21	8.21	5.51
(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	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	0.00	0.00
(ii) Income tax relating to items to be reclassified to profit / loss								
13 Total Comprehensive Income for the Period(11+12)	45.58	-9.91	6.23	15.03	6.64	22.95	22.95	20.26
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	850.00	850.00
15 Reserves excluding Revaluation Reserve				236.68	224.44	242.52	242.52	222.36
16 Earnings per Equity share								
a) Basic	0.54	-0.12	0.07	0.18	0.08	0.27	0.27	0.24
b) Diluted	0.54	-0.12	0.07	0.18	0.08	0.27	0.27	0.24



Notes:

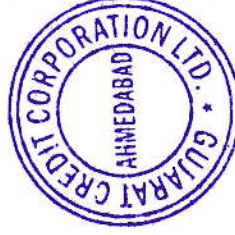
- 1 The Disclosure is as per Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015
- 2 The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on. The above results have been reviewed by the statutory auditors of the Company.
- 3 The Company is operating in Single segment. Therefore the above results are for single segment only.
- 4 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.
- 5 The figures of quarter ended on March, 2018 are balancing figures between the audited figures in respect of the full financial year and published unaudited year to date figures upto the 3rd quarter of the respective financial year.
- 6 IndAS has been adopted during the quarter. However, figures for the year ended as on March, 2017 has been also stated accordingly except the quarterly figure on December, 2017 and March, 2017.

Reconciliation of Net Profit / Total Equity between Previous GAAP and Ind AS.

Particulars	Profit Reconciliation		Equity Reconciliation
	Year ended 31.03.2018	Year ended 31.03.2017	Year ended 31.03.2017
Net Profit / Other Equity under Previous GAAP	682,523	112,805	122,093,359
Fair valuation of investment in equity recognized in OCI	820,655	551,001	1,100,325
Net Profit / Total Equity as per Ind AS	1,503,178	663,806	123,193,684

Place: Ahmedabad

Date: 15/06/2018



For Gujarat Credit Corporation Limited

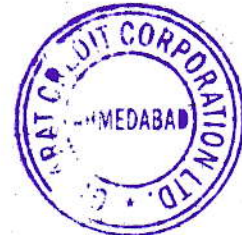
Binoti Shah, Director

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 Assets and Liabilities as on 31.03.2018 Rs. In Lakhs					
		STANDALONE		CONSOLIDATED	
Particulars		31-03-2018 (Audited)	31.03.2017 (Audited)	31-03-2018 (Audited)	31.03.2017 (Audited)
I	Assets				
1	Non-current assets				
	(a) Fixed assets				
	(i) Tangible assets	2694.28	2669.27	2694.28	2669.27
	(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	315.32	307.02	321.16	304.94
	(c) Deferred tax assets (net)	0.05	(0.10)	0.05	(0.10)
	(d) Long-term loans and advances	20.00	34.09	20.00	34.09
	(e) Other non-current assets	0.00	0.00	0.00	0.00
	Sub-total - Non-current assets	3029.65	3010.28	3035.49	3008.20
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	1.19	4.34	1.19	4.34
	(e) Short-term loans and advances	0.00	0.00	0.00	0.00
	(f) Other current assets	2.95	0.15	2.95	0.15
	Sub-total - Current assets	4.14	4.49	4.14	4.49
	Total Assets	3033.79	3014.77	3039.63	3012.69
II	Equity and Liabilities				
1	Equity				
	(a) Equity Share capital	850.00	850.00	850.00	850.00
	(b) Other Equity	236.68	224.44	242.52	222.36
	(c) First and Final Call A/c	157.50	157.50	157.50	157.50
	Equity attributable to the Share holders of the Company	1244.18	1231.94	1250.02	1229.86
	(c) Non-Controlling Interest	0.00	0.00	0.00	0.00
	Sub-total - Shareholders' funds	1244.18	1231.94	1250.02	1229.86
2	Share application money pending allotment	0.00	0.00	0.00	0.00
3	Non-current liabilities				
	(a) Long-term borrowings	1782.33	1779.16	1782.33	1779.16
	(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	1782.33	1779.16	1782.33	1779.16
4	Current liabilities				
	(a) Short-term borrowings	0.00	0.00	0.00	0.00
	(b) Trade payables	2.26	1.06	2.26	1.06
	(c) Other current liabilities	5.02	2.61	5.02	2.61
	(d) Short-term provisions	0.00	0.00	0.00	0.00
	Sub-total - Current liabilities	7.28	3.67	7.28	3.67
	Total Equity and Liabilities	3033.79	3014.77	3039.63	3012.69

Place: Ahmedabad
Date: 15/06/2018

For Gujarat Credit Corporation Limited

Binoti Shah
Binoti Shah, Director





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

Auditor's Report on Quarterly Financial Results of GUJARAT CREDIT CORPORATION LIMITED 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

We have audited the accompanying Statement of Annual Standalone Financial Results ('the Statement') of **Gujarat Credit Corporation Ltd.** ('the Company') for the quarter ended on March 31, 2018 and year to date financial results for the accounting year from April 1, 2017 to March 31, 2018, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC 162/2016 dated July 5, 2016.

These quarterly financial results as well as year to date financial results have been prepared on the basis of the interim standalone financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Ind-AS 34 Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis of our opinion.

Based on our audit, nothing has come to our notice that causes us to believe that the accompanying statement of audited financial results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

MANAN VAKIL
PARTNER
MEMB. NO. : 102443



Ahmedabad: 15th June, 2018

GUJARAT CREDIT CORPORATION LIMITED

(CIN No. : L72900GJ1993PLC020564)

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, 2018.

For Gujarat Credit Corporation Limited

Binoti Shah

Binoti Shah, Director

