

GUJARAT CREDIT CORPORATION LIMITED

(CIN No. : L72900GJ1993PLC020564)

Date: 30/07/2018

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on July 30, 2018

Scrp 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 Monday, July 30, 2018 has approved the Standalone Unaudited Financial Results for the Quarter ended on June 30, 2018.

Kindly take it on your record.

Thanking You

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

LIMITED REVIEW REPORT

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 reviewed the accompanying Statement of unaudited Financial Results ('the Statement') of **Gujarat Credit Corporation Ltd.** ('the Company') for the **quarter ended on June 30, 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.

This statement which is the responsibility of the Company's management and has 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. Our responsibility is to express an opinion on the statement based on our limited review.

We conducted our review in accordance with the Standard on Review Engagement (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 notice that causes us to believe that the accompanying statement of unaudited 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: 30th July, 2018

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 30/06/2018

[Rs. in Lakhs]

	Particulars	Quarter ended on			Year ended on 31-03-2018
		30/06/2018	31/03/2018	30/06/2017	
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	0.00	0.00	0.00	0.00
	(b) Other income	0.00	18.62	0.01	19.70
	Total Income (1)	0.00	18.62	0.01	19.70
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	3.38	-21.06	8.29	4.00
	(e) Finance costs	0.07	0.09	0.38	0.44
	(f) Depreciation and amortisation expense	0.34	-0.38	0.58	1.38
	(g) Other expenses	4.42	2.75	4.18	8.59
	Total Expenses (2)	8.21	-18.60	13.43	14.41
3	Profit before exceptional and extraordinary items and tax (1-2)	-8.21	37.22	-13.42	5.29
4	Exceptional Items				-1.38
5	Profit before extraordinary items and tax (3-4)	-8.21	37.22	-13.42	6.67
6	Extraordinary items				
7	Profit before tax (5-6)	-8.21	37.22	-13.42	6.67
8	Tax Expenses				
	(1) Current tax	0.00	0.00	0.00	0.00
	(2) Deferred tax	0.00	-0.15	0.00	(0.15)
9	Profit/ Loss for the period (7-8)	-8.21	37.37	-13.42	6.82
10	Other Comprehensive Income				
	(A) (i) Items not to be reclassified to profit / loss	-3.17	8.21	0.00	8.21
	(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				
11	Total Comprehensive Income for the Period(11+12)	-11.38	45.58	-13.42	15.03
12	Paid up Equity Share Capital (at par value of)	850.00	850.00	850.00	850.00
13	Reserves excluding Revaluation Reserve				236.68
14	Earnings per Equity share				
	a) Basic	-0.13	0.54	-0.16	0.18
	b) Diluted	-0.13	0.54	-0.16	0.18



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 July 30, 2018.
- 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 statement does not include Ind AS compliant results for the previous quarter ended June 30, 2017.
- 4 The reconciliation of net profit reported for quarter and period ended June 30, 2018 in accordance with Indian GAAP to total comprehensive income in accordance with IND AS is given below.

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

- 5 The Limited Review of Unaudited Financial Results for the quarter ended June 30, 2018 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, Nautam R. Vakil & Co.
Chartered Accountants
(FR No. 106980W)

Manan Vakil
Partner
(M.No. 102443)

Date: 30/07/2018
Place : Ahmedabad



For Gujarat Credit Corporation Ltd

Binit Shah

Director

