

GUJARAT CREDIT CORPORATION LIMITED

INFORMATION MEMORANDUM

GENERAL RISKS

Investment in equity and equity-related securities involve a degree of risk and investors should not invest in the equity shares of Gujarat Credit Corporation Limited unless they can afford to take the risk of losing their investment.

ABSOLUTE RESPONSIBILITY OF GUJARAT CREDIT CORPORATION LIMITED

Gujarat Credit Corporation Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Memorandum contains all information with regard to Gujarat Credit Corporation Limited., which is material, that the information contained in the Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The Equity Shares of Gujarat Credit Corporation Limited is at present listed on Mumbai Stock Exchange Limited.
BSE Scrip Code 511441

CAUTIONARY STATEMENT

Statements and expectations expressed in this document may be “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company’s operations include economic conditions affecting demand/supply and price conditions in the domestic and international markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other incidental factors.

I. General information :

- a) Name and address of registered office of the company.

Gujarat Credit Corporation Limited

606, Sakar I, Opp: Nehru Bridge, Ashram Road, Ahmedabad 380009

ISIN No. of the Company

NSDL No. INE034B01019 &

CDSL No. INE INE034B01019

Tel. Phone No., Fax No. (079) 26585626, (079) 26576699
E-mail ID gujaratcredit@gmail.com
Registrar and Transfer Agents M/s Sharepro Services (India) Pvt Ltd
Address of the R and T Agents 416, Devnandan Mall, Ashram Road, Ahmedabad 380009.

b) Names and addresses of auditors. M/s Parikh Mehta & Associates, Chartered Accountants
2, Happy Home Apartments
10, Sampatrao Colony, R. C. Dutt Road, Baroda 390005

II. Capital structure of the company

Authorised, issued, subscribed and paid-up capital.

Authorised Capital	250,00,000 equity shares of Rs 10/- each.
Issued capital	250,00,000 equity shares of Rs 10/- each.
Subscribed capital	250,00,000 equity shares of Rs 10/- each.
Paid-up capital	30,00,000 equity shares of Rs 10/- each. 220,00,000 equity shares of Rs 2/50 each.

Dividend track record:

The Company has not paid any dividend for the last three financial years i.e., 2009-10, 2010-11 and 2011-12.

III. Management

(a) History and main objects and present business of the company.

Gujarat Credit Corporation Limited is engaged in real estate development with a wide portfolio of commercial and residential projects in Gujarat. It is a public limited company having its shares listed at Bombay Stock Exchange. Its corporate office is in Ahmedabad, state of Gujarat. The company is managed by Director under guidance and supervision of Board of Directors consisting of professional and seasoned personalities.

The organization was incorporated in 1st November 1993 as Gujarat Credit Corporation Ltd. under the Companies Act 1956.

Ours is an organization of highly skilled and proficient professionals with burgeoning creativity and the zest to stand out in their respective work areas. Our team also includes consultants and specialists in numerous fields of construction as well as design of stable structures.

We have a rich and vast experience in the field of real estate. We take immense pride in our in-house team that includes people from varied skill sets and proficiency in respective areas of work.

Gujarat Credit Corporation Limited is an organization where quality meets excellence, technology meets aesthetics and passion meets perfection.

(b) Subsidiary(ies) of the company, if any: Nil

(c) Shareholding pattern

Sl.NO.	Category	No. of Shares	% of Shares
(A)(1)	Indian Promoters	7903190	31.61
	Foreign Promoters	0	0
	Others	0	0
	Sub-Total(A)(1)	7903190	31.61
(B)(1)	Non-Promoters		
	Institutional Investor	0	
	Sub-Total(B)(1)	0	
(B)(2)	Public Shareholding		
	Bodies Corporate	6094715	24.38
	Indian Public	11000495	44.00
	NRI's/OCB's	1600	0.01
	Others		
	Sub-Total(B)(2)	17096810	68.39
	GRAND TOTAL (A)+(B)	25000000	100

(d) Names, addresses and occupation of directors.

DIN	NAME	ADDRESS	OCCUPATION	DIRECTORSHIP HELD IN OTHER COMPANIES.
00347465	BAHUBALI SHANTILAL SHAH	GUJARAT SAMACHAR BHAVAN, KHANPUR, AHMEDABAD, 380001.	BUSINESS	1.GANPATI IN- TRADEX PVT LTD 2.AJAB GAJAB INVESTMENT PVT LTD 3.LOK PRAKASHAN LTD 4.ZORA TRADERS LTD 5. GCCL Construction and Realities Limited LTD 6.THE INDIAN NEWSPAPER SOCIETY 7.INDIAN CHRONICLE LTD 8.GCCL HOUSING FINANCE LTD 9.PARIJAT INFRASTRUCTURE LTD
01617245	AMAM SHREYANS SHAH	31, ANAND NAGAR SOC., SARKHEJ ROAD,PALDI, AHMEDABAD, 380007.	BUSINESS	1.AMAN INVESTMENTS PVT LTD 2.SERVASHANTI PROPERTIES PVT LTD 3.JVO SATVA HOSPITALITY LTD 4.DMCC OIL TERMINALS (NAVLAKHI) LTD 5.GCCL Construction and Realities Limited LTD 6.GCCL HOUSING FINANCE LTD 7.GCCL INFRASTRUCTURE AND PROJECTS LTD 8.GCCL SECURITIES LTD 9.LIPI MERCANTILE LTD
00038658	SHRIRAJ SHANTILAL JHAVERI	D/202, CHANDANBALA FLATS, PALDI, AHMEDABAD, 380007.	BUSINESS	1.LIPI MERCANTILE LTD 2.DEEPSHIKHA IMPEX LTD 3.GCCL INFRASTRUCTURE AND PROJECTS LTD 4.GCCL HOUSING FINANCE LTD 5.PARIJAT INFRASTRUCTURE LTD

				6.JVO SATVA HOSPITALITY LTD
00055770	VIPULBHAI HARSHADBHAI RAJA	34, SPRINGVALLEY SOCIETY, B/H KARNAVATI CLUB, S.G. HIGHWAY ROAD, AHMEDABAD, 380058.	BUSINESS	1.SWASTIK CEMENT SALES AND ORGANISERS PVT LTD 2.VATRAK ADVISERS PVT LTD 3.SUMERU INDUSTRIES LTD 4.SUMERU SECURITIES LTD 5.GUJARAT JAYPEE CEMENT & INFRASTRUCTURE LTD
00227814	LAXMINARAYAN AMRITLAL PATEL	S-2, SANKUL APARTMENT,, S.M.ROAD, AMBAWADI,, AHMEDABAD, 380015		1.SHREE SAIBABA FINSEC PVT LTD 2.AEGIS HEALTHCARE PVT LTD 3.DMCC OIL TERMINALS (NAVLAKHI) LTD

Change, if any, in directors and auditors during the last three years, and reasons thereof.

Nil

(e) Location of project. Ahmedabad

(f) The products: Real Estate Development

(g) Outstanding litigation pertaining to

(i) matters likely to affect operation and finances of the company including disputed tax liabilities of any nature; Nil

and

(ii) criminal prosecution launched against the company and the directors for alleged offences under the enactments specified in paragraph 1 of Part I of Schedule XIII to the Companies Act, 1956. Nil

(h) Names and addresses of the bankers to the company.

Names and addresses of the bankers

Bank of Baroda, Bhadra Branch, Ahmedabad.

IV. Financial information

		(Rs. in Lakhs)	(Rs. in Lakhs)	(Rs. in Lakhs)
<i>Particulars</i>		<i>As at year ended 31/03/2012</i>	<i>As at year ended 31/03/2011</i>	<i>As at year ended 31/03/2010</i>
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	850.00	850.00	850.00
	(b) Reserves and surplus	209.13	220.88	231.63
	(c) Money received against share warrants	-	-	-
	Sub-total - Shareholders' funds	1,059.13	1070.88	1081.63
2	Share application money pending allotment	-	-	0
3	Minority interest *	-	-	0
4	Non-current liabilities			
	(a) Long-term borrowings	1,970.20	1933.28	1328.39
	(b) Deferred tax liabilities (net)	1.54	2.09	2.55
	(c) Other long-term liabilities	-	-	
	(d) Long-term provisions	-	-	
	Sub-total - Non-current liabilities	1,971.74	1935.37	1330.94
5	Current liabilities			
	(a) Short-term borrowings	-	-	
	(b) Trade payables	1.45	1.18	217.25
	(c) Other current liabilities	0.59	18.91	2.69
	(d) Short-term provisions	-	-	
	Sub-total - Current liabilities	2.04	20.09	219.94
	TOTAL - EQUITY AND LIABILITIES	3,032.91	3026.34	2632.51

B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	19.13	22.92	26.70
	(b) Goodwill on consolidation*	-	-	0
	(c) Non-current investments	338.91	338.91	488.83
	(d) Deferred tax assets (net)	-	-	0
	(e) Long-term loans and advances	2,030.07	2019.70	2068.03
	(f) Other non-current assets	604.95	604.95	0
	Sub-total - Non-current assets	2,993.06	2986.48	2583.56
2	Current assets			
	(a) Current investments	-	0	
	(b) Inventories	-	0	
	(c) Trade receivables	0.21	0.42	0.37
	(d) Cash and cash equivalents	27.26	27.45	36.62
	(e) Short-term loans and advances	-	0	0
	(f) Other current assets	12.38	11.99	11.96
	Sub-total - Current assets	39.85	39.86	48.95
	TOTAL – ASSETS	3,032.91	3026.34	2632.51

V. Brief statement of company's philosophy on corporate governance:

The Board of Directors of the company believes in and fully supports the principles of Corporate Governance. While striving to achieve the financial targets, the company seeks to follow the business principles and ethics and in all its dealings. The company has been regularly implementing the practices of corporate governance in order to attain total transparency, accountability and integrity.

VI. Declaration

NO STATEMENT MADE IN THIS INFORMATION MEMORANDUM SHALL CONTRAVENE ANY OF THE PROVISIONS OF THE COMPANIES ACT, 1956 AND THE RULES MADE THEREUNDER. ALL THE LEGAL REQUIREMENTS AS ALSO THE GUIDELINES, INSTRUCTIONS, ETC., ISSUED BY BSE IN RESPECT OF LISTING OF SECURITIES HAVE BEEN DULY COMPLIED WITH.

Yours faithfully,

For and on behalf of the Board of Directors of

Gujarat Credit Corporation Limited

Amam S. Shah

(Managing Director)

Place: Ahmedabad

Date: 11/02/2013