

# GUJARAT CREDIT CORPORATION LIMITED

(CIN No. : L72900GJ1993PLC020564)

To

31/01/2017

Listing Department

BSE Limited

Phiroze Jeejeebhoy Tower

Dalal Street, Mumbai- 400001

Dear Sir,

**Sub: Outcome of Board Meeting held on 31<sup>st</sup> January, 2017**

**Scrip Code: 511441**

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors at its meeting held on 31<sup>st</sup> January, 2017 has considered and approved the Unaudited Financial Results for the quarter and nine months ended on 31<sup>st</sup> December, 2016.

The Unaudited Financial Results of the Company along with the Limited Review Report is attached herewith. Kindly take it on your record.

Thanking You

Yours Faithfully

For Gujarat Credit Corporation Limited

*Binoti Shah*



Binoti Shah

Director

(DIN: 07161243)



**REVIEW REPORT**

"We have reviewed the accompanying statement of unaudited financial results of GUJARAT CREDIT CORPORATION LTD for the QUARTER ended 31.12.2016. 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 in accordance with the Standard on Review Engagement (SRE) 2400, engagements to review financial statements 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 inquire of company personnel and an analytical procedure applied to financial data and thus provides 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 Hiren K Shah and Co.  
(Chartered Accountants)

(Hiren K. Shah)  
Proprietor  
(102820)

Date : 31/01/2017

Place : Ahmedabad





# GUJARAT CREDIT CORPORATION LIMITED

CIN : L72900GJ1993PLC020564

EMAIL ID : gujaratcredit@gmail.com

A- 115, Siddhi Vinayak Towers, B/h DCP Office, Off S.G. Highway, Makarba- 380051

Statement of Standalone Unaudited Results for the Quarter/Nine months ended on December 31, 2016

|                | Particulars  | Quarter ended on |               |               | Period ended on |               | Previous      |
|----------------|--|------------------|---------------|---------------|-----------------|---------------|---------------|
|                |  | 31/12/2016       | 30/09/2016    | 31/12/2015    | 31/12/2016      | 31/12/2015    | Year ended    |
|                |  | UnAudited        | UnAudited     | Un Audited    | Un Audited      | Un Audited    | Audited       |
| <b>1</b>       | <b>Income from operations</b>  | <b>0</b>         | <b>0</b>      | <b>0</b>      | <b>0</b>        | <b>0</b>      | <b>0</b>      |
| a              | Net Sales (net of excise duty)   | 0.00             | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
| b              | Other operating income   | 9.52             | 0.07          | 0.02          | 9.64            | 0.11          | 24.09         |
|                | <b>Total Income from operation (net)</b>   | <b>9.52</b>      | <b>0.07</b>   | <b>0.02</b>   | <b>9.64</b>     | <b>0.11</b>   | <b>24.09</b>  |
| <b>2</b>       | <b>Expenses:</b>   |                  |               |               |                 |               |               |
|                | A) Park Expenses   | 0.00             | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
|                | B) Purchase of stock in trade  | 0.00             | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
|                | C) Changes in inventories of finished goods, WIP and stock in trade.                                     | 0.00             | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
|                | D) Employees benefits expenses.  | 4.98             | 1.79          | 1.62          | 8.10            | 4.97          | 6.59          |
|                | E) Depreciation and amortisation expense.  | 0.58             | 0.58          | 0.58          | 1.75            | 1.75          | 2.34          |
|                | F) Other Expenditure   | 2.54             | 0.71          | 3.60          | 7.87            | 5.47          | 9.95          |
|                | G) Selling & Distribution Expense  | 0.00             | 0.00          | 0.00          | 0.00            | 0.00          | 0.00          |
|                | <b>TOTAL EXPENSES</b>  | <b>8.10</b>      | <b>3.08</b>   | <b>5.80</b>   | <b>17.72</b>    | <b>12.19</b>  | <b>18.88</b>  |
| <b>3</b>       | <b>Profit / (Loss) from Operations before other income, finance costs &amp; exceptional items. (1-2)</b> | <b>1.42</b>      | <b>-3.01</b>  | <b>-5.78</b>  | <b>-8.08</b>    | <b>-12.08</b> | <b>5.21</b>   |
| <b>4</b>       | <b>Other income</b>  | <b>0.00</b>      | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>     | <b>0.00</b>   | <b>0.00</b>   |
| <b>5</b>       | <b>Profit/Loss from ordinary activities before finance costs and Exceptional Items (3+4)</b>             | <b>1.42</b>      | <b>-3.01</b>  | <b>-5.78</b>  | <b>-8.08</b>    | <b>-12.08</b> | <b>5.21</b>   |
| <b>6</b>       | <b>Finance Costs</b>   | <b>0.16</b>      | <b>0.16</b>   | <b>0.76</b>   | <b>0.48</b>     | <b>1.21</b>   | <b>1.28</b>   |
| <b>7</b>       | <b>Profit/Loss from ordinary activities after finance costs but before Exceptional Items (5+6)</b>       | <b>1.26</b>      | <b>-3.17</b>  | <b>-6.54</b>  | <b>-8.56</b>    | <b>-13.29</b> | <b>3.93</b>   |
| <b>8</b>       | <b>Exceptional Items</b>   | <b>0.00</b>      | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>     | <b>0.00</b>   | <b>0.00</b>   |
| <b>9</b>       | <b>Profit /Loss from ordinary activities before tax (7+8)</b>  | <b>1.26</b>      | <b>-3.17</b>  | <b>-6.54</b>  | <b>-8.56</b>    | <b>-13.29</b> | <b>3.93</b>   |
| <b>10</b>      | <b>Tax Expenses</b>  | <b>0.01</b>      | <b>0.83</b>   | <b>0.96</b>   | <b>0.84</b>     | <b>3.84</b>   | <b>0.10</b>   |
| <b>11</b>      | <b>Net Profit/Loss from Ordinary Activities after Tax (9+10)</b>   | <b>1.25</b>      | <b>-4.00</b>  | <b>-7.50</b>  | <b>-9.40</b>    | <b>-17.13</b> | <b>3.83</b>   |
| <b>12</b>      | <b>Extraordinary Items ( net of tax expenses Lakhs)</b>  | <b>0.00</b>      | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>     | <b>0.00</b>   | <b>0.00</b>   |
| <b>13</b>      | <b>Net profit/Loss for the period (11+12)</b>  | <b>1.25</b>      | <b>-4.00</b>  | <b>-7.50</b>  | <b>-9.40</b>    | <b>-17.13</b> | <b>3.83</b>   |
| <b>14</b>      | <b>Share of Profit/loss of associates</b>  | <b>0.00</b>      | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>     | <b>0.00</b>   | <b>0.00</b>   |
| <b>15</b>      | <b>Minority Interest</b>   | <b>0.00</b>      | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>     | <b>0.00</b>   | <b>0.00</b>   |
| <b>16</b>      | <b>Net profit/Loss after taxes, Minority Interest and Share of Profit/loss of associates (13+14+15)</b>  | <b>1.25</b>      | <b>-4.00</b>  | <b>-7.50</b>  | <b>-9.40</b>    | <b>-17.13</b> | <b>3.83</b>   |
| <b>17</b>      | <b>Paid up Equity Capital Face Value Rs. 10</b>  | <b>850.00</b>    | <b>850.00</b> | <b>850.00</b> | <b>850.00</b>   | <b>850.00</b> | <b>850.00</b> |
| <b>18</b>      | <b>Reserve excluding- Revaluation Reserve</b>  | <b>0</b>         | <b>0</b>      | <b>0</b>      | <b>0.00</b>     | <b>0.00</b>   | <b>0</b>      |
| <b>19 (i)</b>  | <b>EPS before Extraordinary Items</b>  |                  |               |               |                 |               |               |
|                | a ) Basic  | 0.01             | -0.05         | -0.09         | -0.11           | -0.20         | 0.05          |
|                | b ) Diluted  | 0.01             | -0.05         | -0.09         | -0.11           | -0.20         | 0.05          |
| <b>19 (ii)</b> | <b>EPS after Extraordinary Items</b>   |                  |               |               |                 |               |               |
|                | a ) Basic  | 0.01             | -0.05         | -0.09         | -0.11           | -0.20         | 0.05          |
|                | b ) Diluted  | 0.01             | -0.05         | -0.09         | -0.11           | -0.20         | 0.05          |

**Note:**

- 1 The disclosure is as per Regulation 33 of SEBI(LODR) regulation 2015
- 2 1. The above results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in its meeting held on 31/01/2017. The above results have been reviewed by the statutory auditors of the Company.

Place: Ahmedabad

Date: 31.01.2017



For Gujarat Credit Corporation Ltd.  
*Binoti Shah*  
Binoti Shah, Director

