(CIN: L72900GJ1993PLC020564)

Date: 15/05/2024

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 15/05/2024

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, 15 May, 2024 has approved the Audited Standalone and Consolidated Financial Results for the quarter and year ended on 31 March, 2024. The meeting commenced at 15:50 and concluded at 16:45 and was held at the Registered Office of the Company.

The Audited Standalone and Consolidated Financial Results along with the Audit Report is attached herewith.

Kindly take it on your records.

For Gujarat Credit Corporation Ltd

-Must

Amam Shah, MD DIN: 01617245



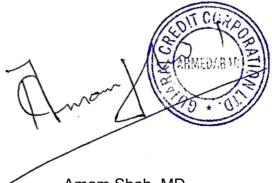
CIN:	L729000	J1993PL	C020564

GUJARAT CREDIT CORPORATION LIMITED

CO20564 E-mail: gujaratcredit@gmail.com A/115 Siddhi Vinavak Towers, 8/h DCP Office, Makarba, Ahmedabad- 380051 Statement of Audited Standalone Financial Results for the Ouarter and Year ended on March 31, 2024

Income (Refer Note 5) Unaudited (Refer Note 5) 1 Income (a) Revenue from Operations - - (a) Revenue from Operations 6.50 0.01 15.68 Total Income [1] 6.50 0.01 15.68 2 Expenses: - - (a) Cost of Material consumed - - - (b) Purchases of stock-In-trade - - - (c) Changes In Inventones of finished goods, work-In-progress - - - and stock-In-trade - - - 0.09 (f) Depreciation and amortisation expense 0.03 0.02 0.04 (a) Other expenses 1.33 0.35 0.05 Total Expenses [21 4.27 3.80 1.72 3 Profit/(Loss) before extraordinary items and tax [3-4] 2.23 (3.79) 13.96 4 Exceptional Items - - - - 6 Extraordinary items 2.23 (3.79) 13.96	. Particulars			Quarter Ended	Year Ended		
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(a) Revenue from Operations - - - (b) Other income 6.50 0.01 15.68 Total Income [1] 6.50 0.01 15.68 2 Expenses: - - - (a) Cost of Material consumed - - - - (b) Purchases of stock-in-trade - - - - (c) Changes in inventones of finished goods, work-in-progress - - - 0.09 (d) Employee benefits expense 2.91 3.43 1.54 - - 0.09 (f) Deroctation and amortisation expense 0.03 0.02 0.04 (a) Other expenses 1.33 0.35 0.05 Total Expenses [2] 4.27 3.80 1.72 3.80 1.72 and tax [1-2] 4.27 3.80 1.72 - - 4 Exceptional Items - - - - 5 Profit/(Loss) before extraordinary items and tax [3-4] 2.23 (3.79) 13.96 6 Exceptional Items - - - - -					(Refer Note 5)	Audited	Audited
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and stock-in-trade 2.91 3.43 1.54 (d) Employee benefits expense - - 0.09 (f) Depreciation and amortisation expense 0.03 0.02 0.04 (a) Other expenses 1.33 0.35 0.05 Total Expenses [21] 4.27 3.80 1.72 3 Profit/(Loss) before exceptional and extraordinary items 2.23 (3.79) 13.96 and tax [1-2] - - - - - 4 Exceptional Items - - - - - 5 Profit/(Loss) before extraordinary items and tax [3-4] 2.23 (3.79) 13.96 6 Extraordinary items - - - - - 7 Profit/(Loss) before tax [5-6] 2.23 (3.79) 13.96 8 Tax Expenses - - - - - - <td>e</td> <td>es in inventones of finished goods, work-in-progress</td> <td>- 1</td> <td>-</td> <td>-</td> <td>-</td> <td></td>	e	es in inventones of finished goods, work-in-progress	- 1	-	-	-	
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(a) Other expenses 1.33 0.35 0.05 Total Expenses [2] 4.27 3.80 1.72 3 Profit/(Loss) before exceptional and extraordinary items 2.23 (3.79) 13.96 and tax [1-2] - - - - 4 Exceptional Items - - - 5 Profit/(Loss) before extraordinary items and tax [3-4] 2.23 (3.79) 13.96 6 Extraordinary items - - - - 7 Profit/(Loss) before tax [5-6] 2.23 (3.79) 13.96 8 Tax Expenses - - - - - Current tax (0.76) - 0.87 - - Deferred tax 0.03 0.02 1.71 - Total Tax Expense (0.73) 0.33 2.58 - 9 Profit/(Loss) for the period [7-81 2.96 (4.12) 11.38 10 Other Comprehensive Income - 0.06 0.16 11 Total Gain/(Loss) on FVOCI equity instruments - 0.62<	e	e costs	-	-	0.09	-	0.09
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3 Profit/(Loss) before exceptional and extraordinary items 2.23 (3.79) 13.96 and tax I1-21 - - - - 4 Exceptional Items - - - - 5 Profit/(Loss) before extraordinary items and tax [3-4] 2.23 (3.79) 13.96 6 Extraordinary items - - - - 7 Profit/(Loss) before tax [5-6] 2.23 (3.79) 13.96 8 Tax Expenses - - - - - Current tax (0.76) - 0.87 - - Current tax 0.03 0.02 1.71 - Deferred tax 0.03 0.33 2.58 9 Profit/(Loss) for the period [7-8] 2.96 (4.12) 11.38 10 Other Comprehensive Income - 0.06 0.16 (i) Income tax relating to above - 0.06 0.16 (i) Income tax relating to above - 0.68 (0.09) 11 Total Comprehensive Income for the Period [9+10] 2.9	e	expenses	1.33	0.35	0.05	7.24	7.75
and tax [1-2]		enses [2]	4.27	3.80	1.72	20.56	22.12
and tax [1-2]4Exceptional Items5Profit/(Loss) before extraordinary items and tax [3-4]2.23(3.79)6Extraordinary items7Profit/(Loss) before tax [5-6]7Profit/(Loss) before tax [5-6]8Tax Expenses0.310.33-0.67-0.67-0.73-0.62-0.730.730.332.589Profit/(Loss) for the period [7-8]00.16 <td>0</td> <td>oss) before exceptional and extraordinary items</td> <td>2.23</td> <td>(3.79)</td> <td>13.96</td> <td>2.33</td> <td>3.33</td>	0	oss) before exceptional and extraordinary items	2.23	(3.79)	13.96	2.33	3.33
4 Exceptional Items - - 5 Profit/(Loss) before extraordinary items and tax [3-4] 2.23 (3.79) 13.96 6 Extraordinary items - - - - 7 Profit/(Loss) before tax [5-6] 2.23 (3.79) 13.96 8 Tax Expenses - - - - - Current tax (0.76) - 0.87 - - Eferred tax 0.03 0.02 1.71 - Total Tax Expense (0.73) 0.33 2.58 9 Profit/(Loss) for the period [7-81 2.96 (4.12) 11.38 10 Other Comprehensive Income - 0.062 (0.25) (ii) Income tax relating to above - 0.06 0.16 Other Comprehensive Income (net of tax) - 0.68 (0.09) 11 Total Comprehensive Income for the Period [9+10] 2.96 (3.44) 11.29 12 Paid up Equity - - - - 13 Other Equity - - - - <							
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7 Profit/(Loss) before tax [5-6] 2.23 (3.79) 13.96 8 Tax Expenses	13	ary items	-	-	-		-
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- Current tax (0.76) - 0.87 - (Excess)/Short of Provision of earlier years - 0.31 - - Deferred tax 0.03 0.02 1.71 Total Tax Expense (0.73) 0.33 2.58 9 Profit/(Loss) for the period [7-8] 2.96 (4.12) 11.38 10 Other Comprehensive Income Items not to be reclassified to profit and loss - 0.62 (0.25) (ii) Income tax relating to above - 0.06 0.16 Other Comprehensive Income (net of tax) - 0.68 (0.09) 11 Total Comprehensive Income for the Period [9+10] 2.96 (3.44) 11.29 12 Paid up Equity - - - - 12 Paid up Equity - - - - 13 Other Equity - - - -							
- (Excess)/Short of Provision of earlier years 0.31 - - Deferred tax 0.03 0.02 1.71 Total Tax Expense (0.73) 0.33 2.58 9 Profit/(Loss) for the period [7-8] 2.96 (4.12) 11.38 10 Other Comprehensive Income Items not to be reclassified to profit and loss - 0.62 (0.25) (i) Net Gain/(Loss) on FVOCI equity instruments - 0.06 0.16 Other Comprehensive Income (net of tax) - 0.68 (0.09) 11 Total Comprehensive Income for the Period [9+10] 2.96 (3.44) 11.29 12 Paid up Equity - - 0.0850.00 850.00 13 Other Equity - - - -			(0.76)	-	0.87	0.26	0.87
- Deferred tax 0.03 0.02 1.71 Total Tax Expense (0.73) 0.33 2.58 9 Profit/(Loss) for the period [7-8] (0.73) 0.33 2.58 10 Other Comprehensive Income 2.96 (4.12) 11.38 10 Other Comprehensive Income - 0.62 (0.25) (ii) Income tax relating to above - 0.06 0.16 Other Comprehensive Income (net of tax) - 0.68 (0.09) 11 Total Comprehensive Income for the Period [9+10] 2.96 (3.44) 11.29 12 Paid up Equity - - - - 13 Other Equity - - - -			-	0.31		0.31	(0.21
Total Tax Expense(0.73)0.332.589Profit/(Loss) for the period [7-8]2.96(4.12)11.3810Other Comprehensive Income2.96(4.12)11.3810Other Comprehensive Income0.62(0.25)(ii) Net Gain/(Loss) on FVOCI equity Instruments-0.62(0.25)(ii) Income tax relating to above-0.060.16Other Comprehensive Income (net of tax)-0.68(0.09)11Total Comprehensive Income for the Period [9+10]2.96(3.44)11.2912Paid up Equity Share Capital (at par value of Rs. 10 each)850.00850.00850.0013Other Equity			0.03		1.71	0.21	1.71
9 Profit/(Loss) for the period [7-8] 2.96 (4.12) 11.38 10 Other Comprehensive Income Items not to be reclassified to profit and loss - 0.62 (0.25) (i) Net Gain/(Loss) on FVOCI equity Instruments - 0.62 (0.25) (ii) Income tax relating to above - 0.06 0.16 Other Comprehensive Income (net of tax) - 0.68 (0.09) 11 Total Comprehensive Income for the Period [9+10] 2.96 (3.44) 11.29 12 Paid up Equity - - 0.0850.00 850.00 13 Other Equity - - - -					2.58	0.78	2.37
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Items not to be reclassified to profit and loss - 0.62 (0.25) (i) Net Gain/(Loss) on FVOCI equity instruments - 0.62 (0.25) (ii)Income tax relating to above - 0.06 0.16 Other Comprehensive Income (net of tax) - 0.68 (0.09) 11 Total Comprehensive Income for the Period [9+10] 2.96 (3.44) 11.29 12 Paid up Equity - - - - 13 Other Equity - - - -			2.50				
(i) Net Gain/(Loss) on FVOCI equity instruments - 0.62 (0.25) (ii) Income tax relating to above - 0.06 0.16 Other Comprehensive Income (net of tax) - 0.68 (0.09) 11 Total Comprehensive Income for the Period [9+10] 2.96 (3.44) 11.29 12 Paid up Equity - - 0.850.00 850.00 13 Other Equity - - - -							
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Other Comprehensive Income (net of tax) - 0.68 (0.09) 11 Total Comprehensive Income for the Period [9+10] 2.96 (3.44) 11.29 12 Paid up Equity Share Capital (at par value of Rs. 10 each) 850.00 850.00 850.00 13 Other Equity - - - - -						(0.09)	0.16
11 Total Comprehensive Income for the Period [9+10] 2,96 (3.44) 11.29 12 Paid up Equity Share Capital (at par value of Rs. 10 each) 850.00 850.00 850.00 13 Other Equity - - - -							(1.38
12 Paid up Equity Share Capital (at par value of Rs. 10 each) 850.00 850.00 13 Other Equity - - -			2.96			3.71	(0.42
13 Other Equity						850.00	850.00
13 Other Eduly				-		429.02	425.31
14 Earnings per Equity share						120102	1
14 Earnings per courty share Basic & Diluted (in Rs.) 0.03 (0.04) 0.13			0.02	(0.04	0 13	0.03	(0.00





Amam Shah, MD DIN: 01617245

	Notes to Standalone Financial Results
1	The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
2	The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 15, 2024. The Statutory Auditors have expressed an unqualified audit opinion.
3	The Company's business activity falls within a single operating business segment of Real Estate Development.
4	The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
5	The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subjected to limited review by the statutory auditors.
6	Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.
7	Refer Annexure - I for Audited Statement of Assets and Liabilities as at March 31, 2024.
8	Refer Annexure - II for Audited Statement of Cash Flows for the Year Ended March 31, 2024.
	As per our report of even date For Sorab S. Engineer & Co. Chartered Accountants Firm Registration No. 110417W . CA. Chokshi Shrevas B. Partner Membership No. 100892 Ahmedabad May 15, 2024 FIRM REG No. FIRM REG No. THE ACCULING FIRM REG NO. FIRM REG NO. THE ACCULING FIRM REG NO. FIRM REG NO.

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ANNEX		
Audited Statement of Standa	Ione Assets and Liabilities	(Rs. In Lacs)
Particulars	As at March 31, 2024 Audited	As at March 31, 2023 Audited
ASSETS		
. Non-current assets		
(a) Property, plant and equipment	2,838.95	2.801.39
(b) Capital work in progress		
 (c) Intangible assets (d) Intangible assets under development 		
(a) Intanquole assets under development (e) Financial assets		
(i) Non current Investments	296.16	293.91
(ii) Other financial assets		
(f) Deferred tax assets (Net)		-
(g) Other non-current assets		
otal non-current assets	3,135.11	3,095.30
I.Current assets		
(a) Inventories		
(b) Financial assets		
(i) Investment (ii) Trade receivables	3.19	17.40
(iii) Cash and cash equivalents	2.98	2.90
(iv) Bank balance other than (iii) above	-	12.00
(v) Loans	~	
(c) Current tax assets (net)	0.20	-
(d) Other current assets	20.03	21.20
otal current assets	26.40	53.50
Total Assets	3,161.51	3,148.80
UITY AND LIABILITIES		
luity		
a) Equity share capital	850.00	850.00
b) Other equity	429.02	425.31
otal equity	1,279.02	1,275.31
•		
TABILITIES		
Non-current liabilities		
(a) Financial liablities		
(i) Borrowings	1,871.34	1,861.26
 (ii) Other financial liabilities (b) Deffered Tax Liabilities 	1.45	1.15
otal non-current liabilities	1,872.79	1,862.41
tal non-current hapinties	1,072.75	1,602.41
.Current liabilities		
(a) Financial Ilabilities		
(i) Borrowings		-
(ii) Trade payables		
(A) total outstanding dues of micro		-
enterprises and small enterprises (B) total outstanding dues of creditors		
other than micro enterprises and small	3.49	1.90
enterprises		1
(iii) Other financial liabilities		-
(b) Other current liabilities	6.21	8.31
(c) Short-term provisions		0.87
tal current liabilities	9.70	11.08
Total Equity and Liabilities	3,161.51	3,148.80
Sorab S. Engineer & Co.	For Gujarat Credit Corpor	ation Limited 2
artered Accountants	K	∇
m Registration No.: 110417W	\land \checkmark	V In
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Chokshi Shrevas B. ther	M /-~	and S
. Chokshi Shreyas B.	Amam Shah, Ma	
tner SFIRM REG. No.)?)	DIN 01617245	
mpership No. 100892 11*1 11041/W 1.11	Ahmedabad	IN AF
AHMEDABAD S	May 15, 2024	14
edabad 15, 2024		

IN: L	GUJARAT CREDIT CORPORATIO			jaratcredit@	gmail.com	
	A/115 Siddhl Vinayak Towers, B/h DCP Office, Mak	karba, Ahmeda	bad- 38005	1		
	ANNEXURE-II					
	Audited Standalone Cash Flow S	tatement		(Rs	. In Lacs)	
	Particulars	For Year March 31,		For Year March 31	Ended	
A	Cash flow from operating activities					
	Net Profit/(Loss) before Tax Adjustment for:		2.33		3.33	
	Depreciation and Amortisation	0.10		0.73		
	Finance Cost		0.10	-	0.73	
	Operating profit/(loss) before working capital changes Changes in working capital:		1			
	Adjustments for increase/decrease in operating assets				1	
	Trade Receivables	14.21		(17.40)	1	
	Other current assets	1.17		0.74	1	
	Trade Pavables	1.59		(0.84)		
	Other current liabilities	(2.10)	14.87	(0,25)	(17.75)	
	Net income tax (paid)/refund		(1.64)		(0.21)	
	Net Cash flow from/(used in) operating activities (A)		15.66		(13.48)	
В	Cash flow from investing activities					
	Changes Long term investments	· ·		-		
	Changes Short term investments	-	1	-	1	
	Changes in other bank balances not considered as Cash and	12.00		(12.00)		
	Cash equivalents					
	Purchase of property, plant and equipment	(37.66)	(25.66)	(90.75)	(102.75)	
	Net cash flow from investing activities (B)		(25.66)		(102.75)	
-						
С	Cash flow from financing activities Changes in Borrowings	10.08	1	117.54		
	Finance cost	10.06	10.08	117.54	117.54	
	Net cash flow from financing activities (C)		10.08		117.54	
			10.00			
	Net increase/decrease In Cash and Cash Equivalents		0.08		1.31	
	(A+B+C) Cash and cash equivalents at beginning of the period		2.90		1.59	
- 1	Cash and cash equivalents at end of the period		2.90		2.90	
			2.50		2.50	
a	Cash and cash equivalents at end of the period Cash on hand		0.05		0.12	
	Balance with banks		0.05		0.12	
	i. In current accounts		2.93		2.78	
	ii. In deposit accounts				- 1	
1		-	2.98		2.90	
Sora	b S. Engineer & Co.	Fer Gujarat C	redit Corp	oration M	nited/	
rtere	d Accountants	A		$\langle \rangle$		
Rea	istration Ng 110417W	()		~X~		N CUP
h	An An	nam Shah M	D		110	P
\sim	DI	IN: 016 724	~~	X	112	13
Chol ner	kshi Shrevas B.	Ahmedabed		-	101	15
	thip No. 100892	May 15, 2024	/		E	AHMEDABAD
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edab	2024				10	

SORAB S. ENGINEER & CO. (Regd.) CHARTERED ACCOUNTANTS

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 : +91 79 48006782

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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GUJARAT CREDIT CORPORATION LIMITED

Report on the audit of the Financial Results

Opinion

- We have audited the accompanying annual financial results of GUJARAT CREDIT CORPORATION LIMITED ("the Company") for the year ended March 31, 2024 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date ("financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
 - i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India of loss and other comprehensive loss and other financial information for the year ended March 31, 2024, and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of financial results that give a true and fair view of the loss and other comprehensive loss and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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Bengaluru Branch : Purva Sunflower Apartment, Flat No. D-1303, 13th Floor, No. 236/4, Magadi Road, Bengaluru-560023. Telephone : +91 9925879234 • Email : sseblr@sseco.in

Jamnagar Branch : Sagar-8, Kamdar Colony, Nr. Kamdar Colony Jain Derasar, Pethraj Raisi Marg, Jamnagar-361006.

SORAB S. ENGINEER & CO. (Regd.)

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- 5. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- The Board of Directors are also responsible for overseeing the Company's financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Financial Results

- 7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
- 8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due
 to fraud or error, design and perform audit procedures responsive to those risks, and obtain
 audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk
 of not detecting a material misstatement resulting from fraud is higher than for one
 resulting from error, as fraud may involve collusion, forgery, intentional omissions,
 misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis
 of accounting and, based on the audit evidence obtained, whether a material uncertainty
 exists related to events or conditions that may cast significant doubt on the Company's
 ability to continue as a going concern. If we conclude that a material uncertainty exists,
 we are required to draw attention in our auditor's report to the related disclosures in the
 financial results or, if such disclosures are inadequate, to modify our opinion. Our
 conclusions are based on the audit evidence obtained up to the date of our auditor's report.



SORAB S. ENGINEER & CO. (Regd.)

However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- 10. The financial results include the results for the quarter ended March 31, 2024, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- 11. The financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited financial statement of the Company for the year ended March 31, 2024, on which we issued an unmodified audit opinion vide our report dated May 15, 2024.

For Sorab S. Engineer & Co. Chartered Accountants Firm Registration No. 110417W

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CA Chokshi Shreyas B. Partner Membership No. 100892 UDIN: 24/00892872WYB20/4

Ahmedabad May 15, 2024



CIN: L72900GJ1993PLC020564

GUJARAT CREDIT CORPORATION LIMITED

	A/115 Siddhi Vinayak Towers					
	Statement of Audited Consolidated Financia	al Results for the (Quarter and Yea	r ended on Marc	h 31, 2024	
				(Rs. In	Lacs) except	per share data
Sr. No.	Particulars	(Quarter Ended		Ended	
		03/31/2024	12/31/2023	03/31/2023	03/31/2024	03/31/2023
		(Refer Note 5)	Unaudited	(Refer Note 5)	Audited	Audited
1	Income					
-	(a) Revenue from Operations	(41)	194		-	
	(b) Other income	6.50	0.01	15.68	22.89	25.45
	Total Income [1]	6.50	0.01	15.68	22.89	25.45
2	Expenses:	0.50	0.01	13.00	22.05	23.43
2	(a) Cost of Material consumed					
	(b) Purchases of stock-in-trade	-			-	5
		-	5	-		
	(c) Changes in inventones of finished goods, work-in-	201	121	-		
	progress and stock-in-trade					
	(d) Employee benefits expense	2.91	3.43	1.54	13.22	13.55
	(e) Finance costs	(0.06)	0.06	0.09	1.7	20
	(f) Depreciation and amortisation expense	0.03	0.02	0.04	0.10	0.73
	(q) Other expenses	1.39	0.29	0.05	7.24	7.84
	Total Expenses [2]	4.27	3.80	1.72	20.56	22.12
3	Profit/(Loss) before exceptional and extraordinary	2.23	(3.79)	13.96	2.33	3.33
	items and tax [1-2]					
4	Exceptional Items					
5	Profit/(Loss) before extraordinary items and tax [3-	2.23	(3.79)	13.96	2.33	3.33
	41					
6	Extraordinary items	- 1			-	×
7	Profit/(Loss) before tax [5-6]	2.23	(3.79)	13.96	2.33	3.33
8	Tax Expenses	2.2.5	(3.75)	13.50	2.55	3.33
0	- Current tax	(0.76)		0.87	0.26	0.87
	- (Excess)/Short of Provision of earlier years	(0.70)	0.31	0.07	0.31	(0.21
	- Deferred tax	0.03	0.02	1.71	0.21	1.71
	Total Tax Expense				0.21	
9		(0.73)	0.33	2.58		2.37
-	Profit/(Loss) for the period [7-8]	2.96	(4.12)		1.55	0.96
10	Share of Profit/(Loss) from Associate accounted for using	(7.41)	(4.33)	115.20	(12.49)	1.93
	Equity Method					
11	Group Net Profit/(Loss) for the period [9+10]	(4.45)	(8.45)	126.58	(10.94)	2.89
12	Other Comprehensive Income					
	(A) Items not to be redassified to profit/loss					
	(i) Net Gain/(Loss) on FVOCI equity instruments	-	0.62	(0.25)		(1.54
	(ii)Income tax relating to items not to be reclassified to		0.06	0.16	(0.09)	0.16
	profit/(loss)					
	(B) Items to be reclassified to profit/(loss)		2			-
	Other Comprehensive Income (net of tax)		0.68	(0.09)	2.16	(1.38
13	Total Comprehensive Income for the Period	(4.45)	(7.77)		(8.78)	1.51
	[11+12]	(····= /	(· · · · · · /	
14	Paid up Equity Share Capital (at par value of Rs. 10	850.00	850.00	850.00	850.00	850.00
	each)	030.00	0.00	030.00	030.00	050.00
15	Other Equity					547.25
16	Earnings per Equity share				1	547.25
10	Basic & Diluted (in Rs.)	(0.05)	(0.09)	1.40	(0.10)	0.02
	ccompanying notes to the Consolidated Financial Resu		[0.09]	1.49	(0.10)	0.02



E-mail: gujaratcredit@gmail.com

Amam Shah, MD DIN: 01617245

	Notes to Consolidated Financial Results
1	The above financial results have been prepared in accordance with Indian Accounting Standards as prescribed under section 133 of the Companies Act 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
2	The above financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on May 15, 2024. The Statutory Auditors have expressed an unqualified audit opinion.
3	The Company's business activity falls within a single operating business segment of Real Estate Development.
4	The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India. However, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any, in the period the Code becomes effective.
5	The figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the respective financial years which were subjected to limited review by the statutory auditors.
c	Previous period figures have been regrouped/ re-classified, wherever necessary, to confirm to current period's classification.
0	
	Refer Annexure - I for Audited Statement of Assets and Liabilities as at March 31, 2024.
7	
6 7 8	Refer Annexure - I for Audited Statement of Assets and Liabilities as at March 31, 2024. Refer Annexure - II for Audited Statement of Cash Flows for the Year Ended March 31, 2024. As Der our reDort of even date For Sorab S. Engineer & Co. Chartered Accountants Errm Registration No. 110417W
7	Refer Annexure - I for Audited Statement of Assets and Liabilities as at March 31, 2024. Refer Annexure - II for Audited Statement of Cash Flows for the Year Ended March 31, 2024. As Der our reDort of even date For Sorab S. Engineer & Co. Chartered Accountants

GUJARAT CREDIT CORPORATION LIMITED CIN: L72900G11993PLC020564 E-mail: gujaratcredit@gmail.com A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051

Annexue	E-I	
Audited Statement of Consolida	ted Assets and Liabilities	
Dantieulaus		(Rs. In Lacs)
Particulars	As at March 31, 2024	As at March 31, 2023
ASSETS	Audited	Audited
I. Non-current assets		
(a) Property, plant and equipment	2 822 65	-
(b) Capital work in progress	2,838.95	2,801.39
(c) Intangible assets	-	-
(d) Intangible assets under development	-	-
(e) Financial assets	-	
(i) Non current Investments	405.62	
(ii) Other financial assets	405.62	415.86
(f) Deferred tax assets (Net)	-	-
(q) Other non-current assets		-
Total non-current assets	3,244.57	-
	5,244.37	3,217.25
II.Current assets		
(a) Inventories		
(b) Financial assets		
(i) Investment		-
(ii) Trade receivables	3.19	17.40
(iii) Cash and cash equivalents	2.98	2.90
(iv) Bank balance other than (iii) above	-	12.00
(v) Loans	-	-
(c) Current tax assets (net)	0.20	
(d) Other current assets	20.03	21.20
iotal current assets	26.40	53.50
Total Assets	3,270.97	3,270.75
QUITY AND LIABILITIES		
Equity		
a) Equity share capital	850.00	
b) Other equity	850.00	850.00
otal equity	538.48	547.26
	1,388.48	1,397.26
IABILITIES		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	1 971 74	
(ii) Other financial liabilities	1,871.34	1.861.26
(b) Deferred Tax liabilities	1.45	-
otal non-current liabilities	1.45 1,872.79	1.15
	1,8/2./9	1,862.41
LCurrent liabilities		
(a) Financial liabilities		
(i) Borrowings	_	
(ii) Trade payables	-	-
(A) total outstanding dues of micro	_	
enterprises and small enterprises	-	-
(B) total outstanding dues of creditors	3.49	
other than micro enterprises and small	5.49	1.90
(iii) Other financial liabilities		12.04 12.04
(iii) Other financial liabilities (b) Other current liabilities		-
(iii) Other financial liabilities	6.21	8.31
(iii) Other financial liabilities (b) Other current liabilities		0.87
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions	6.21 9.70	
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions stal current liabilities	9.70	0.87 11.08
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions otal current liabilities Total Equity and Liabilities	9.70	0.87 11.08 3,270.75
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions otal current liabilities Total Equity and Liabilities	9.70	0.87 11.08 3,270.75
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions otal current liabilities Total Equity and Liabilities r Sorab S. Engineer & Co.	9.70	0.87 11.08 3,270.75
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions otal current liabilities Total Equity and Liabilities r Sorab S. Engineer & Co. artered Accountants	9.70	0.87 11.08 3,270.75
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions otal current liabilities Total Equity and Liabilities r Sorab S. Engineer & Co.	9.70 3,270.97 For Gujarat Credit Corp	0.87 11.08 3,270.75
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions otal current liabilities Total Equity and Liabilities r Sorab S. Engineer & Co. artered Accountants m Registration No.: 110417W	9.70	0.87 11.08 3,270.75
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions otal current liabilities Total Equity and Liabilities r Sorab S. Engineer & Co. artered Accountants m Registration No.: 110417W	9.70 3,270.97 For Gujarat Credit Corp	0.87 11.08 3,270.75
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions otal current liabilities Total Equity and Liabilities r Sorab S. Engineer & Co. artered Accountants m Registration No.: 110417W	9.70 3,270.97 For Gujarat Credit Corp Amam Shah, MD DIN:0161724	0.87 11.08 3,270.75 oration Limited
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions otal current liabilities Total Equity and Liabilities r Sorab S. Engineer & Co. artered Accountants m Registration No.: 110417W Chokshi Shrevas B. ther	9.70 3,270.97 For Gujarat Credit Corp Amam Shah, MD DIN:0161724 Ahmedabad	0.87 11.08 3,270.75 oration Limited
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions otal current liabilities Total Equity and Liabilities r Sorab S. Engineer & Co. artered Accountants m Registration No.: 110417W C. Chokshi Shreyas B. ther 110417W	9.70 3,270.97 For Gujarat Credit Corp Amam Shah, MD DIN:0161724	0.87 11.08 3,270.75 oration_Linuted
(iii) Other financial liabilities (b) Other current liabilities (c) Short-term provisions otal current liabilities Total Equity and Liabilities r Sorab S. Engineer & Co. artered Accountants m Registration No.: 110417W Chokshi Shrevas B. ther	9.70 3,270.97 For Gujarat Credit Corp Amam Shah, MD DIN:0161724 Ahmedabad	0.87 11.08 3,270.75 oration Limited

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N: L7	GUJARAT CREDIT CORPO	RATION LIMITED		mail: gujaratcredi	t@gmail.com	
	A/115 Siddhi Vinayak Towers, B/h DCP Off	ce, Makarba, Ahme				
	ANNEXURE					
	Audited Consolidated Cash	Flow Statement		/	Rs. In Lacs)	
	Particulars	For Year Ended	For Year Ended March 31, 2024		For Year Ended March 31, 2023	
A	Cash flow from operating activities Net Profit/(Loss)		2,33		3.33	
	Adjustment for: Depreciation and Amortisation Finance Cost	0.10		0.73		
	Operating profit/(loss) before working capital changes		0.10		0.73	
	Changes in working capital: Adjustments for increase/decrease in operating assets Trade Receivables	14.21		(17.40)		
	Other current assets Trade Pavables	1.17 1.59		0.73 (0.84) (0.25)		
	Other current llabilities Net Income tax (paid)/refund	(2.10)	14.87 (1.64)	[0.25]	(17.76) (0.21)	
	Net Cash flow from/(used in) operating activities (A)		15.66		(13.49)	
B	Cash flow from investing activities Changes Long term investments					
	Changes Short term investments Changes In other bank balances not considered as Cash and Cash equivalents	12.00		(12.00)		
	Changes in property, plant and equipment Net cash flow from investing activities (B)	(37.66)	(25.66) (25.66)	(90.74)	(102.74)	
с	Cash flow from financing activities Changes in Borrowings	10.08		117.54		
	Finance cost Net cash flow from financing activities (C)	•	10.08	·····	117.54 117.54	
	Net increase/decrease in Cash and Cash Equivalents (A+B+C)		0.08		1.31	
	Cash and cash equivalents at beginning of the period Cash and cash equivalents at end of the period		2.90 2.98		1.59 2.90	
9	Cash and cash equivalents at end of the period		0.05		0.12	
b	Balance with banks i. In current accounts		2.93		2.78	
	ii. In deposit accounts		2.98		2.90	
artere	ab S. Engineer & Co. ed Accountants digtration No.: 110417W		$\langle \rangle$	edit Corporation	Limited	
h	FIRM REG NO	DIN: 01		mon	AS S	
	ship No. 100892		nedabad 15, 2074		I I I AH	
meda v 15.	2024				E A	



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF GUJARAT CREDIT CORPORATION LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

- We have audited the accompanying annual consolidated financial results of GUJARAT CREDIT CORPORATION LIMITED ("the Company") for the year ended March 31, 2024 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date ("financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
- 2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:
 - The Statement includes the results of the following entities:
 Parent Company: Gujarat Credit Corporation Limited
 Associate Company: GCCL Infrastructure and Projects Limited
 - ii. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India of loss and other comprehensive loss and other financial information for the year ended March 31, 2024, and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

4. These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of financial results that give a true and fair view of the loss and other comprehensive loss and other financial information of the Company and the statement of assets and liabilities and the statement of cash flows in accordance with the recognition and measurement principles laid down in Indian Accounting Head Office : 902, Raheja Centre, Free Press Journal Marg, Nariman Point, Mumbai-400 021.

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SORAB S. ENGINEER & CO. (Regd.)

Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

- 5. In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- The Board of Directors are also responsible for overseeing the Company's financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

- 7. Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high-level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.
- 8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material



uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- 9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- 10. The financial results include the results for the quarter ended March 31, 2024, being the balancing figures between the audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.
- 11. The financial results dealt with by this report has been prepared for the express purpose of filing with stock exchanges on which the Company's shares are listed. These results are based on and should be read with the audited financial statement of the Company for the year ended March 31, 2024, on which we issued an unmodified audit opinion vide our report dated May 15, 2024.

For Sorab S. Engineer & Co.

Chartered Accountants Firm Registration No. 110417W

CA. Chokshi Shreyas B. Partner Membership No. 100892 UDIN: 24100892 BJZW YA3127-

Ahmedabad May 15, 2024



Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016 and 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 Sorab S. Engineer & Co., Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Standalone and Consolidated Audited Financial Statements of the Company for the quarter and year ended on 31 March, 2024.

For Gujarat Credit Corporation Ltd

Amam Shah, MD DIN: 01617245