

GUJARAT CREDIT CORPORATION LIMITED

(CIN No. L72900GJ1993PLCO20564)

November 15, 2021

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

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on November 15, 2021

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 Monday, November 15, 2021 has approved the Unaudited Consolidated Financial Results for the Quarter and half year ended on September 30, 2021.

The Unaudited Consolidated Financial Results along with the Limited Review Report is attached herewith.

Kindly take it on your records.

For Gujarat Credit Corporation 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 on Standalone Quarterly financial results and year to date results of Gujarat Credit Corporation Limited

Report to the Board of Directors of Gujarat Credit Corporation Limited for Quarter ended on September 30, 2021.

We have reviewed the accompanying statement of unaudited financial results of **Gujarat Credit Corporation Ltd.** ("the Company") for the period ended on **September 30, 2021**. 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 of the Statement in accordance with the Standard on Review Engagements (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 attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, Nautam R. Vakil & Co.
Chartered Accountant

Manan Vakil
(Partner)

Mem. No.: 102443

FRN No.: 106980W

UDIN: 21102443AAAAJX2446



Place: Ahmedabad

Date: 15/11/2021

VAKIL HOUSE

31/B, Saurashtra Society, Opp. Jain Temple, Vikas Gruh Road,
Paldi, Ahmedabad-7. Ph. : 26620235, 26651481

E-mail : nautam@nautamvakil.com

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 Unaudited Standalone Financial Results for the Quarter and half year ended on 30/09/2021 | Rs. In Lakhs|

	Particulars	Quarter ended on			Six months ended on		Year ended on
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	(b) Other income	4.50	10.00	5.02	14.50	11.02	37.27
	Total Income (1)	4.50	10.00	5.02	14.50	11.02	37.27
2	Expenses:						
	a) Cost of Material consumed	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
	(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
	(d) Employee benefits expense	3.30	3.10	2.66	6.40	5.28	11.26
	(e) Finance costs	0.14	0.01	0.06	0.15	0.06	0.07
	(f) Depreciation and amortisation expense	0.34	0.35	0.35	0.69	0.69	1.38
	(g) Other expenses	0.38	4.13	1.28	4.51	4.79	14.49
	Total Expenses (2)	4.16	7.59	4.35	11.75	10.82	27.20
	Profit before exceptional and extraordinary items and tax (1-2)	0.34	2.41	0.67	2.75	0.20	10.07
3	Exceptional Items	(0.10)	0.79	0.00	0.69	0.00	1.13
4	Profit before extraordinary items and tax (3-4)	0.44	1.62	0.67	2.06	0.20	8.94
5	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
6	Profit before tax (5-6)	0.44	1.62	0.67	2.06	0.20	8.94
7	Tax Expenses						
	(1) Current tax	0.00	0.00	0.00	0.00	0.00	2.55
	(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	(0.10)
8	Profit/ Loss for the period (7-8)	0.44	1.62	0.67	2.06	0.20	6.49
9	Other Comprehensive Income						
	(A) (i) Items not to be reclassified to profit / loss	0.37	1.35	0.33	1.72	0.99	2.23
	(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
	(B) (i) Items to be reclassified to profit / loss	0.00	0.00	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items to be reclassified to profit / loss						
10	Total Comprehensive Income for the Period(9+10)	0.81	2.97	1.00	3.78	1.19	8.72
11	Paid up Equity Share Capital (at par value of Rs 10 each)	850.00	850.00	850.00	850.00	850.00	850.00
12	Reserves excluding Revaluation Reserve						261.56
13	Earnings per Equity share						
	a) Basic	0.01	0.03	0.01	0.04	0.01	0.10
	b) Diluted	0.01	0.03	0.01	0.04	0.01	0.10

For, Nautam R. Vakil & Co.
Chartered Accountants
(FR No. 106980W)



(Manan Vakil)
Partner
(M.No. 102443)
UDIN: 21102443AAAAJX2446

For Gujarat Credit Corporation Ltd

(Signature)
Director



Date: 15/11/2021
Place : Ahmedabad

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 Standalone Assets and Liabilities as on 30/09/2021 [Rs. In Lakhs]		
Particulars	Half year ended on 30.09.2021 (Unaudited)	Year ended on 31.03.2021 (Audited)
I Assets		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	2709.81	2708.25
(ii) Intangible assets	0.00	0.00
(iii) Capital work in Progress	0.00	0.00
(iv) Intangible assets under development	0.00	0.00
(b) Non-current investments	294.33	288.06
(c) Deferred tax assets (net)	0.26	0.26
(d) Long-term loans and advances	20.00	20.00
(e) Other non-current assets	0.00	0.00
Sub-total - Non-current assets	3024.40	3016.57
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	0.00	0.00
(c) Trade receivables	9.97	0.00
(d) Cash and cash equivalents	0.27	0.77
(e) Short-term loans and advances	0.00	0.00
(f) Other current assets	1.62	5.35
Sub-total - Current assets	11.86	6.12
Total Assets	3036.26	3022.69
II Equity and Liabilities		
1 Equity		
(a) Equity Share capital	850.00	850.00
(b) Reserves and Surplus	265.34	261.57
(c) First and Final Call A/c	157.50	157.50
Equity attributable to the Share holders of the Company	1272.84	1269.07
(c) Non-Controlling Interest		
Sub-total - Shareholders' funds	1272.84	1269.07
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long-term borrowings	1752.78	1746.72
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	0.00	0.00
Sub-total - Non-current liabilities	1752.78	1746.72
4 Current liabilities		
(a) Short-term borrowings	0.00	0.00
(b) Trade payables	3.55	2.53
(c) Other current liabilities	7.09	4.37
(d) Short-term provisions	0.00	0.00
Sub-total - Current liabilities	10.64	6.90
Total Equity and Liabilities	3036.26	3022.69

For, Nautam R. Vakil & Co.
Chartered Accountants
(FR No. 106980W)

(Manan Vakil)
Partner
(M.No. 102443)

UDIN: 21102443AAAAJX2446



For Gujarat Credit Corporation Ltd

Tarunk S. Jhuver
Director

Date: 15/11/2020
Place : Ahmedabad



GUJARAT CREDIT CORPORATION LIMITED

Standalone Cash Flow Statement for the quarter and half year ended 30th September, 2021

CIN NO.:- L72900GJ1993PLC020564

A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051

(Amount in Lakhs)

Particulars	For the period ended 30th September, 2021		For the period ended 30th September, 2020	
	Rs	Rs	Rs	Rs
A. Cash flow from operating activities				
Net Profit / (Loss)		3.78		1.19
<i>Adjustments for:</i>				
Depreciation and amortisation	0.69		0.69	
Finance costs	0.15		0.06	
Interest income	-		-	
Dividend received from Non-current Investments	-		-	
Deffered Tax	-		-	
		0.84		0.75
Operating profit / (loss) before working capital changes		4.62		1.94
Changes in working capital:				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	-		-	
Trade receivables	(9.97)		(7.00)	
Other current assets	3.73		(0.65)	
Other non-current assets	-		-	
Long-term loans and advances	-		-	
Short-term loans and advances	-		-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	1.02		3.69	
Other current liabilities	2.72		(1.67)	
Other long-term liabilities	-		-	
Short-term provisions	-		1.13	
Long-term provisions	-		-	
		(2.50)		(4.50)
Cash flow from extraordinary items				
Net income tax (paid) / refunds (incl. CDT paid):				
Net cash flow from / (used in) operating activities (A)		2.12		(2.56)
B. Cash flow from investing activities				
Long Term Investments - Others	(6.27)		(1.00)	
Changes in Fixed Assets	(2.25)		(2.25)	
Long Term Loans & Advances	-		-	
Dividend received from Non-current Investments	-		-	
Interest received				
- Others	-		-	
Net cash flow from / (used in) investing activities (B)		(8.52)		(3.25)
C. Cash flow from financing activities				
Proceeds from long-term borrowings	6.06		9.25	
Proceeds of short-term borrowings	-		-	
Issue of share capital	-		-	
Finance cost	(0.15)		(0.06)	
Net cash flow from / (used in) financing activities (C)		5.91		9.19
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		(0.49)		3.38
Cash and cash equivalents at the beginning of the year		0.76		1.00
Cash and cash equivalents at the end of the year *		0.27		4.38
* Comprises:				
(a) Cash on hand		0.03		0.39
(b) Balances with banks				
(i) In current accounts		0.24		3.99
(ii) In deposit accounts		-		-
		0.27		4.38

In terms of our report attached.
For, NAUTAM R. VAKIL & CO.,
Chartered Accountants
(FR No. 106980W)

(MANAN VAKIL)
Partner
(M.No. 102443)



For, GUJARAT CREDIT CORPORATION LTD.

Harshank S. Jhaveri
DIRECTOR



Date: 15/11/2021
Place : Ahmedabad
UDIN: 21102443AAAAX2446

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 November 15, 2021.
2	The Company has considered the possible impact of COVID-19 in preparation of the above results. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial results and the Company will continue to closely monitor any material changes to future economic conditions.
3	Figures for the previous quarter have been regrouped/ restated wherever necessary.
4	The statement includes the results for the quarter ended on 30.09.2021 and 30.09.2020 being the balancing figure between half financial year and the figures of the first quarter of respective financial year which were subject to limited review by us.

For , Nautam R. Vakil & Co.
Chartered Accountants
(FR No. 106980W)

(Manan Vakil)
Partner
(M.No. 102443)

Date: 15/11/2021
Place : Ahmedabad



For Gujarat Credit Corporation Ltd

S. J. Thaver

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

Independent Auditor's Review Report on Consolidated unaudited quarterly and year to date financial results of the Company 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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of GUJRAT CREDIT CORPORATION LIMITED ("the Parent") and its associate and its share of the net loss after tax and total comprehensive loss of its associates for the quarter and half year ended on 30.09.2021 ("the statement"), being submitted by the parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and half year ended on 30.09.2021, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This statement, which is the responsibility of the parent's Management and approved by the Parent's board of directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The statement includes the results of the following entities:

a. GCCL INFRASTRUCTURE AND PROJECTS LIMITED

5. Based on our review conducted and procedures performed as stated in Paragraph 3 above and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains and material misstatement.
6. The consolidated unaudited financial results also include the group's share of net loss of Rs. 5.02 lakhs and total comprehensive loss of Rs. 5.02 lakhs for the quarter ended on 30th September, 2021, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the statement, in so far as it related to the amounts and disclosures included in respect of this associate is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the statement is not modified in respect of the above matters.

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



MANAN VAKIL
PARTNER
MEMB. NO. : 102443
UDIN: 21102443AAAAJX2446

Ahmedabad: 15th November, 2021

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 Unaudited Consolidated Financial Results for the Quarter and half year ended on 30/09/2021

[Rs. In Lakhs]

Particulars	Quarter ended on			Six months ended on		Year ended on
	30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
(b) Other income	4.50	10.00	5.02	14.50	11.02	37.27
Total Income (1)	4.50	10.00	5.02	14.50	11.02	37.27
2 Expenses:						
a) Cost of Material consumed	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
(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
(d) Employee benefits expense	3.30	3.10	2.66	6.40	5.28	11.26
(e) Finance costs	0.14	0.01	0.06	0.15	0.06	0.07
(f) Depreciation and amortisation expense	0.34	0.35	0.35	0.69	0.69	1.38
(g) Other expenses	0.38	4.13	1.28	4.51	4.79	14.49
Total Expenses (2)	4.16	7.59	4.35	11.75	10.82	27.20
Profit before exceptional and extraordinary items and tax (1-2)	0.34	2.41	0.67	2.75	0.20	10.07
4 Exceptional Items	(0.10)	0.79	0.00	0.69	0.00	1.13
5 Profit before extraordinary items and tax (3-4)	0.44	1.62	0.67	2.06	0.20	8.94
6 Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7 Profit before tax (5-6)	0.44	1.62	0.67	2.06	0.20	8.94
8 Tax Expenses						
(1) Current tax	0.00	0.00	0.00	0.00	0.00	2.55
(2) Deferred tax	0.00	0.00	0.00	0.00	0.00	(0.10)
9 Profit/ Loss for the period (7-8)	0.44	1.62	0.67	2.06	0.20	6.49
10 Share of Profit (Loss) From Associates	(5.02)	(20.68)	(3.04)	(25.70)	(17.67)	(26.33)
11 Group Net Profit (Loss) for the period (9+10)	(4.58)	(19.06)	(2.37)	(23.64)	(17.47)	(19.84)
12 Other Comprehensive Income						
(A) (i) Items not to be reclassified to profit / loss	0.37	1.35	0.33	1.72	0.99	2.23
(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
(B) (i) Items to be reclassified to profit / loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items to be reclassified to profit / loss	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the						
13 Period(11+12)	(4.21)	(17.71)	(2.04)	(21.92)	(16.48)	(17.61)
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
15 Reserves excluding Revaluation Reserve						235.84
16 Earnings per Equity share						
a) Basic	(0.05)	(0.21)	(0.02)	(0.26)	(0.19)	(0.21)
b) Diluted	(0.05)	(0.21)	(0.02)	(0.26)	(0.19)	(0.21)

For, Nautam R. Vakil & Co.
Chartered Accountants
(FR No. 106980W)



(Manan Vakil)
Partner
(M.No. 102443)
UDIN: 21102443AAAAJX2446

For Gujarat Credit Corporation Ltd

Manoj S. Shukla

Director



Place: Ahmedabad
Date: 15/11/2021

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 Unaudited Consolidated Assets and Liabilities as on 30/09/2021 Rs. In Lakhs		
Particulars	Half year ended on 30.09.2021 (Unaudited)	Year ended on 31.03.2021 (Audited)
I Assets		
1 Non-current assets		
(a) Fixed assets		
(i) Tangible assets	2709.81	2708.25
(ii) Intangible assets	0.00	0.00
(iii) Capital work in Progress	0.00	0.00
(iv) Intangible assets under development	0.00	0.00
(b) Non-current investments	242.92	262.34
(c) Deferred tax assets (net)	0.26	0.26
(d) Long-term loans and advances	20.00	20.00
(e) Other non-current assets	0.00	0.00
Sub-total - Non-current assets	2972.99	2990.85
2 Current assets		
(a) Current investments	0.00	0.00
(b) Inventories	0.00	0.00
(c) Trade receivables	9.97	0.00
(d) Cash and cash equivalents	0.27	0.77
(e) Short-term loans and advances	0.00	0.00
(f) Other current assets	1.62	5.35
Sub-total - Current assets	11.86	6.12
Total Assets	2984.85	2996.97
II Equity and Liabilities		
1 Equity		
(a) Equity Share capital	850.00	850.00
(b) Reserves and Surplus	213.93	235.85
(c) First and Final Call A/c	157.50	157.50
Equity attributable to the Share holders of the Company	1221.43	1243.35
(c) Non-Controlling Interest		
Sub-total - Shareholders' funds	1221.43	1243.35
2 Share application money pending allotment		
3 Non-current liabilities		
(a) Long-term borrowings	1752.78	1746.72
(b) Deferred tax liabilities (net)	0.00	0.00
(c) Other long-term liabilities	0.00	0.00
(d) Long-term provisions	0.00	0.00
Sub-total - Non-current liabilities	1752.78	1746.72
4 Current liabilities		
(a) Short-term borrowings	0.00	0.00
(b) Trade payables	3.55	2.53
(c) Other current liabilities	7.09	4.37
(d) Short-term provisions	0.00	0.00
Sub-total - Current liabilities	10.64	6.90
Total Equity and Liabilities	2984.85	2996.97

For, Nautam R. Vakil & Co.
Chartered Accountants
(FR No. 106980W)

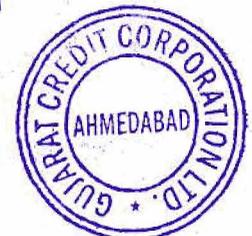
(Manan Vakil)
Partner
(M.No. 102443)
UDIN: 21102443AAAAJX2446



For Gujarat Credit Corporation Ltd

Talank S. Jhaveri

Director



Place: Ahmedabad
Date: 15/11/2021

GUJARAT CREDIT CORPORATION LIMITED

Consolidated Cash Flow Statement for the quarter and half year ended 30th September, 2021

CIN NO.:- L72900GJ1993PLC020564

A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051

(Amount in Lakhs)

Particulars	For the period ended 30th September, 2021		For the period ended 30th September, 2020	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss)		(21.92)		(16.48)
<i>Adjustments for:</i>				
Depreciation and amortisation	0.69		0.69	
Finance costs	0.15		0.06	
Interest income	-		-	
Dividend received from Non-current Investments	-		-	
Deffered Tax	-		-	
		0.84		0.75
Operating profit / (loss) before working capital changes		(21.08)		(15.73)
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	-		-	
Trade receivables	(9.97)		(7.00)	
Other current assets	3.73		(0.65)	
Other non-current assets	-		-	
Long-term loans and advances	-		-	
Short-term loans and advances	-		-	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	1.02		3.69	
Other current liabilities	2.72		(1.67)	
Other long-term liabilities	-		-	
Short-term provisions	-		1.13	
Long-term provisions	-		-	
		(2.50)		(4.50)
Cash flow from extraordinary items				
Net income tax (paid) / refunds (incl. CDT paid):				
Net cash flow from / (used in) operating activities (A)		(23.58)		(20.23)
B. Cash flow from investing activities				
Long Term Investments - Others	19.43		16.67	
Changes in Fixed Assets	(2.25)		(2.25)	
Long Term Loans & Advances	-		-	
Dividend received from Non-current Investments	-		-	
Interest received				
- Others	-		-	
Net cash flow from / (used in) investing activities (B)		17.18		14.42
C. Cash flow from financing activities				
Proceeds from long-term borrowings	6.06		9.25	
Proceeds of short-term borrowings	-		-	
Issue of share capital	-		-	
Finance cost	(0.15)		(0.06)	
Net cash flow from / (used in) financing activities (C)		5.91		9.19
Net increase/(decrease) in Cash and cash equivalents (A+B+C)		(0.49)		3.38
Cash and cash equivalents at the beginning of the year		0.76		1.00
Cash and cash equivalents at the end of the year *		0.27		4.38
* Comprises:				
(a) Cash on hand		0.03		0.39
(b) Balances with banks				
(i) In current accounts		0.24		3.99
(ii) In deposit accounts		-		-
		0.27		4.38

3.81

In terms of our report attached.
For, NAUTAM R. VAKIL & CO.
Chartered Accountants
(FR No. 106980W)

(MANAN VAKIL)
Partner
(M.No. 102443)
UDIN: 21102443AAAAJX2446



For, GUJARAT CREDIT CORPORATION LTD.

Kishank S. Jhaveri

DIRECTOR



Date: 15/11/2021
Place: Ahmedabad