

# GCCL INFRASTRUCTURE & PROJECTS LIMITED

(CIN No. : L45400GJ1994PLC023416)

Date: 30/01/2018

Department of Corporate Services

BSE Limited

P.J. Towers, Dalal Street

Mumbai- 400001

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting held on 30<sup>th</sup> January, 2018**

**Scrip Code: 531375**

Pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board of Directors in its Meeting held on Tuesday, 30<sup>th</sup> January, 2018 has approved the Unaudited Standalone Financial Results for the Quarter and nine months ended on 31<sup>st</sup> December, 2017.

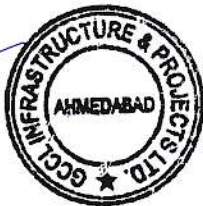
The Unaudited Standalone Financial Results along with the Limited Review Report is attached herewith.

Kindly take it on your record.

Thanking You

For, GCCL Infrastructure & Projects Ltd.

Authorised Signatory



# SORAB S. ENGINEER & CO. (Regd.)

CHARTERED ACCOUNTANTS

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## Review Report to the Board of Directors GCCL Infrastructure and Projects Limited Ahmedabad

We have reviewed the unaudited financial results of **GCCL Infrastructure and Projects Limited** (the "Company") for the quarter ended December 31, 2017 which are included in the accompanying statement of unaudited financial results for the quarter / period ended December 31, 2017 and the statement of assets and liabilities on that date together with the notes thereon (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and SEBI circular dated July 5, 2016, which has been initiated by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 01, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our 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 Statement is free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures 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 attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 and SEBI circular dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to the following matters:

- a) Note 2 to the Statement which states that the Company has adopted Ind AS for the financial year commencing from April 1, 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
- b) We were neither engaged to review, nor have we reviewed the comparative figures including the reconciliation to the Total Comprehensive Income for the quarter and period ended on December 31, 2016 and accordingly, we do not express any conclusion on the results in the Statement for the quarter and period ended December 31, 2016. As set out in note 5 to the Statement, these figures have been furnished by the Management.

Our conclusion is not qualified in respect of these matters.

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

*Chokshi Shreyas B.*  
**CA. Chokshi Shreyas B.**  
Partner  
Membership No. 100892  
Ahmedabad

January 30, 2018



**GCCL INFRASTRUCTURE AND PROJECTS LIMITED**  
A/115 Siddhi Vinayak Towers, B/h DCP Office, Makarba, Ahmedabad- 380051  
CIN: L45400GJ1994PLCO23416  
E-mail: info@gcclinfra.com

**STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017**

[Rs. In Lakhs]

Sr. No.	Particulars	Quarter Ended			Nine Months Ended	
		31.12.17	30.09.17	31.12.16	31.12.17	31.12.16
		Unaudited	Unaudited	Not subjected to review	Unaudited	Not subjected to review
<b>1</b>	<b>Income from operations</b>					
	(a) Revenue from Operations	36.29	25.68	-	61.97	-
	(b) Other Operating Income	-	0.50	-	18.84	-
	(c) Othe Income	-	-	-	-	-
	<b>Total Income</b>	<b>36.29</b>	<b>26.18</b>	<b>-</b>	<b>80.81</b>	<b>-</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of materials consumed	39.15	24.50	-	66.82	-
	(b) Purchase of stock-in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
	(d) Employee benefit expense	6.51	3.06	1.53	13.09	4.28
	(e) Finance Costs	1.67	0.85	0.20	3.04	0.21
	(f) Depreciation and amortisation expense	2.14	4.25	-	6.39	-
	(g) Other Expenses	3.96	0.18	1.14	19.50	6.51
	<b>Total Expenses</b>	<b>53.43</b>	<b>32.84</b>	<b>2.87</b>	<b>108.84</b>	<b>11.00</b>
<b>3</b>	<b>Profit/(Loss) from Operations before Exceptional Items and Tax (1-2)</b>	<b>(17.14)</b>	<b>(6.66)</b>	<b>(2.87)</b>	<b>(28.03)</b>	<b>(11.00)</b>
<b>4</b>	Add/(Less) : Exceptional Item	-	-	-	-	-
<b>5</b>	<b>Profit/(Loss) from Ordinary Activities before tax (3+4)</b>	<b>(17.14)</b>	<b>(6.66)</b>	<b>(2.87)</b>	<b>(28.03)</b>	<b>(11.00)</b>
<b>6</b>	Tax Expense :					
	- Current Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-
<b>7</b>	<b>Net Profit/(Loss) from Ordinary Activities after tax (5-6)</b>	<b>(17.14)</b>	<b>(6.66)</b>	<b>(2.87)</b>	<b>(28.03)</b>	<b>(11.00)</b>
<b>8</b>	Other Comprehensive Income (net of tax)					
	(a) Items that will not be classified to Profit & Loss					
	(i) Equity Instruments through Other Comprehensive Income (FVOCI)	(27.22)	(0.90)	-	17.33	47.70
	(ii) Income tax related to above	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income after tax (7+8)</b>	<b>(44.36)</b>	<b>(7.56)</b>	<b>(2.87)</b>	<b>(10.70)</b>	<b>36.70</b>
<b>10</b>	Paid-up Equity Share Capital ( Face Value Rs. 10/- per share)	600.55	600.55	600.55	600.55	600.55
<b>11</b>	Other Equity					
<b>12</b>	EPS -(Not Annualised)					
	- Basic	(0.29)	(0.11)	(0.05)	(0.47)	(0.18)
	- Diluted	(0.29)	(0.11)	(0.05)	(0.47)	(0.18)
	(See accompanying notes to the Financial Results)					

As per our Report of even date attached  
For Sorab S. Engineer & Co.  
Firm Registration No. 110417W  
Chartered Accountants

*Chokshi Shreyas B.*  
CA. Chokshi Shreyas B.  
Partner  
Membership No. 100892  
Ahmedabad  
January 30, 2018



For GCCL Infrastructure and Projects Limited

*Binoti Shah*

Binoti Shah  
Director

Ahmedabad  
January 30, 2018

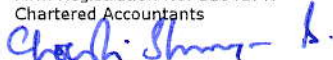
**Notes:**

- 1 The above results were reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on January 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 recognized accounting practices and policies to the extent applicable. Beginning April 1, 2017, the Company has adopted Ind AS with a transition date of April 1, 2016 and accordingly, restated results for the quarter ended December 31, 2016.
- 3 The statement does not include Ind AS compliant results for the previous year ended March 31, 2017 as it is not mandatory as per SEBI's circular dated July 5, 2016.
- 4 The reconciliation of net profit reported for quarter and period ended December 31, 2016 in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below :

Description	Rs. In Lakhs	
	Quarter Ended 31.12.16	Period Ended 31.12.16
<b>Net Profit as per previous GAAP (Indian GAAP)</b>	(2.87)	(11.00)
<b>Other Comprehensive Income (Net of Income Tax)</b>		
Fair valuation of Investments through OCI	-	47.70
<b>Total Comprehensive Income after tax</b>	<b>(2.87)</b>	<b>36.70</b>

- 5 The limited review of unaudited financial results for the quarter ended December 31, 2017 as required in terms of Clause 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by statutory auditors. The Ind As compliant corresponding figures for the quarter and period ended December 31, 2016 have not been subjected to review or audit. However, the Company's management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 6 Figures of the previous quarter has been regrouped/restated wherever necessary.

As per our Report of even date attached  
**For Sorab S. Engineer & Co.**  
Firm Registration No. 110417W  
Chartered Accountants

  
**CA. Chokshi Shreyas B.**  
Partner  
Membership No. 100892  
Ahmedabad  
January 30, 2018

**For GCCL Infrastructure and Projects Limited**



**Binoti Shah**  
Director

Ahmedabad  
January 30, 2018