

CITY GOLD CREDIT CAPITAL LIMITED

REGD. OFFICE: - 555, 5th Floor, LSE Building, Feroze Gandhi Market, Ludhiana-141001
CIN:-L65921PB1993PLC013595 www.citygoldcreditcapitallimited.com

REF NO.....

DATE.....

To
HEAD-LISTING & COMPLIANCE
METROPOLITAN STOCK EXCHANGE OF INDIA LIMITED (MSEI),
Building A, Unit 205A, 2nd Floor,
Piramal Agastya Corporate Park,
L.B.S Road, Kurla West, Mumbai – 400070.

SUBJECT: - Disclosure under Regulation 30 & 33 of SEBI (LODR) Regulations 2015.
Outcome of the Board Meeting held on 28.05.2024.

Dear Sir,

In continuation to notice dated 21.05.2024 we wish to inform you that Board of Directors in its meeting held on today 28.05.2024, considered and approved the Audited Financial Results for the quarter and year ended 31.03.2024.

Pursuant to Regulation 30, 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith:-

- i. Audited Financial Results (Statement of Financial Results, Assets and Liabilities and Cash Flow Statement) for the quarter and year ended 31.03.2024.
- ii. Auditors Report on the Audited Financial Results issued by M/s Parshotam & Associates, Statutory Auditors of the Company.

Further pursuant to the regulation 33 (3)(d) of SEBI (LODR) Regulations, 2015 we hereby declared and confirmed that the Statutory Auditors of the Company have issued Audit Report with unmodified opinion on the audited financial results for the quarter and year ended 31.03.2024

Board Meeting commenced at 05.00 P.M. and concluded at 06.40 P.M.

This is for your information and record please.

For **City Gold Credit Capital Limited**

Sahil Puri
Authorised Signatory
Date: - 28.05.2024

CORPORATE OFFICE: - 467, Ludhiana Stock Exchange Building, Ludhiana-141001.
Ph No. 0161-4062614, 0161-4642238 E-mail :- cgcl1993@gmail.com

Financial Results - CITYGOLD CREDIT CAPITAL LIMITED		Audited (In Lakh)	Unaudited (In Lakh)	Audited (In Lakh)	Audited (In Lakh)	Audited (In Lakh)
Particulars		3 MONTHS QUARTER ENDED 31.03.2024	3 MONTHS QUARTER ENDED 31.12.2023	3 MONTHS QUARTER ENDED 31.03.2023	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
1	Income					
	Revenue from operations					
(i)	Interest Income	6.328	5.782	4.049	23.346	16.862
(ii)	Dividend Income	0.000	0.000	(0.030)	0.000	0.064
(iii)	Rental Income	0.000	0.000	0.000	0.000	0.000
(iv)	Fees and commission Income	0.000	0.000	0.000	0.000	0.000
(v)	Net gain on fair value changes	0.000	0.000	0.000	0.000	0.000
(vi)	Net gain on derecognition of financial instruments under amortised cost category	0.000	0.000	0.000	0.000	0.000
(vii)	Sale of products (including Excise Duty)	0.000	0.000	3.294	0.000	52.423
(viii)	Sale of services	0.000	0.000	0.000	0.000	0.000
(ix)	Other revenue (to be specified)					
(a)	Profit on Sale of Mutual Funds	0.000	0.000	0.000	1.659	3.415
(b)	Gain on Switching of Mutual Funds	0.000	0.000	0.000	0.000	0.000
(c)	Other income	0.000	0.000	0.000	0.000	0.000
	Total other revenue	0.000	0.000	0.000	1.659	3.415
	Total income	6.328	5.782	7.313	25.005	72.763
2	Expenses					
(i)	Finance costs	0.002	0.000	0.044	0.085	0.066
(ii)	Fees and commission expense	0.000	0.000	0.000	0.000	0.000
(iii)	Net loss on fair value changes	0.000	0.000	2.847	0.728	1.502
(iv)	Net loss on derecognition of financial instruments under amortised cost category	0.000	0.000	0.000	0.000	0.000
(v)	Impairment on financial instruments	0.000	0.000	0.000	0.000	0.000
(vi)	Cost of materials consumed	0.000	0.000	0.000	0.000	0.000
(vii)	Purchases of stock-in-trade	0.000	0.000	0.000	0.000	16.566
(viii)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.000	0.000	4.027	0.000	41.007
(ix)	Employee benefit expense	6.600	1.704	4.868	11.424	10.824
(x)	Depreciation, depletion and amortisation expense	0.006	0.006	0.014	0.026	0.054
(xi)	Other expenses (to be specified)					
(a)	Advertisement Expenses	0.058	0.058	0.053	0.312	0.301
(b)	AGM Expenses	0.218	0.000	0.000	0.218	0.109
(c)	AMC Charges	0.000	0.000	0.000	0.000	0.000
(d)	Conveyance Charges	0.048	0.021	0.074	0.140	0.157
(e)	Depository Service Charges	0.142	0.472	0.189	1.098	0.956
(f)	Fees and Taxes	0.354	0.024	0.000	0.449	0.165
(g)	General Expenses	0.434	0.023	0.032	0.484	0.062
(h)	Postage and Telegram	0.044	0.000	0.016	0.044	0.059
(i)	Printing and Stationery	0.108	0.018	0.014	0.128	0.033
(j)	Rent	1.190	0.390	0.520	2.360	1.560
(k)	Telephone Expenses	0.014	0.015	0.021	0.043	0.049
(l)	Tea and Beverage Expenses	0.179	0.025	0.046	0.232	0.137
(m)	Auditor Fees	0.295	0.000	0.295	0.295	0.295
(n)	Diwali Expense	0.307	0.000	0.000	0.307	0.000
(o)	Membership Expenses	0.000	0.000	0.000	0.000	0.000
(p)	Computer Repair Expenses	0.079	0.000	0.040	0.079	0.090
(q)	Travelling Expenses	1.200	0.000	0.000	1.200	0.373
(r)	Provision on Standard Asset	(0.006)	0.024	0.315	0.032	0.315
(s)	Listing fees	0.000	0.000	0.000	0.649	0.649
(t)	Website & Software Expenses	0.170	0.000	0.070	0.170	0.070
(u)	Trading Expenses	0.000	0.000	0.005	0.000	0.032
(v)	Donation	0.000	0.000	0.000	0.000	0.000
	Total other expenses	4.834	1.071	1.689	8.240	5.412
	Total expenses	11.443	2.782	13.488	20.503	75.431



3	Total profit before exceptional items and tax	(5.115)	3.001	(6.175)	4.502	(2.668)
4	Exceptional items	0.000	0.000	0.000	0.000	0.000
5	Total profit before tax	(5.115)	3.001	(6.175)	4.502	(2.668)
6	Tax expense					
7	Current tax	(0.418)	0.424	(0.059)	0.729	0.005
8	Deferred tax	(0.046)	(0.046)	(0.653)	(0.184)	(0.389)
9	Total tax expenses	(0.464)	0.378	(0.711)	0.544	(0.384)
10	Net Profit Loss for the period from continuing operations	(4.650)	2.623	(5.464)	3.958	(2.284)
11	Profit (loss) from discontinued operations before tax	0.000	0.000	0.000	0.000	0.000
12	Tax expense of discontinued operations	0.000	0.000	0.000	0.000	0.000
13	Net profit (loss) from discontinued operation after tax	0.000	0.000	0.000	0.000	0.000
14	Total profit (loss) for period	(4.650)	2.623	(5.464)	3.958	(2.284)
15	<u>Other comprehensive income net of taxes</u>	0.000	0.000	0.000	0.000	0.000
16	Total Comprehensive Income for the period	(4.650)	2.623	(5.464)	3.958	(2.284)
17	Details of equity share capital					
	Paid-up equity share capital	320.050	320.050	320.050	320.050	320.050
	Face value of equity share capital	Rs. 10	Rs. 10	Rs. 10	Rs. 10	Rs. 10
18	Earnings per share					
i	Earnings per equity share for continuing operations					
	Basic earnings per share from continuing operations	(0.145)	0.082	(0.171)	0.124	(0.071)
	Diluted earnings per share from continuing operations	(0.145)	0.082	(0.171)	0.124	(0.071)
ii	Earnings per equity share for discontinued operations					
	Basic earnings per share from discontinued operations	0.000	0.000	0.000	0.000	0.000
	Diluted earnings per share from discontinued operations	0.000	0.000	0.000	0.000	0.000
ii	Earnings per equity share					
	Basic earnings per share	(0.145)	0.082	(0.171)	0.124	(0.071)
	Diluted earnings per share	(0.145)	0.082	(0.171)	0.124	(0.071)

For CITYGOLD CREDIT CAPITAL LIMITED


 (Sahil Puri)
 Managing Director
 DIN: 06804317

Place :- Ludhiana
Date :- 28.05.2024

NOTE :-

- 1 The company is a NBFC Company. These Financial results have been prepared in accordance with the recognition and measurement principles of applicable Indian Accounting Standard (Ind AS) notified under the companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified in section 133 of the Companies Act, 2013.
- 2 The figures of the previous periods have been regrouped/re-arranged where ever considered necessary.
- 3 The above audited financial results for the quarter ending 31st March 2024 were reviewed by the audit committee and were considered and approved by the board of directors in their meeting held on 28.05.2024.

Statement of Asset and Liabilities CITYGOLD CREDIT CAPITAL LIMITED			
Particulars		AUDITED YEAR ENDED (31.03.2024)	AUDITED YEAR ENDED (31.03.2023)
Date of start of reporting period		01-04-2023	01-04-2022
Date of end of reporting period		31-03-2024	31-03-2023
Whether results are audited or unaudited		Audited	Audited
Nature of report standalone or consolidated		Standalone	Standalone
		(Rs. In Lakhs)	(Rs. In Lakhs)
Assets			
1	Financial Asset		
	Cash and cash equivalents	3.747	2.127
	Bank Balance other than (a) above	0.000	0.000
	Derivative financial instruments	0.000	0.000
	Receivables		
	(I) Trade Receivables	0.000	0.000
	(II) Other Receivables	0.332	0.328
	Loans	334.195	321.347
	Investments	0.000	4.328
	Other Financial assets	0.000	0.000
2	Non Financial Asset		
	Inventories	0.000	0.000
	Current tax assets (Net)	0.000	0.000
	Deferred tax Assets (Net)	0.006	0.000
	Investment Property	0.000	0.000
	Biological assets other than bearer plants	0.000	0.000
	Property, Plant and Equipment	0.215	0.241
	Capital work-in-progress	0.000	0.000
	Intangible assets under development	0.000	0.000
	Goodwill	0.000	0.000
	Other Intangible assets	0.000	0.000
	Other non-financial assets (to be specified)	0.000	0.000
	- Income Tax Refund	0.000	0.000
TOTAL ASSETS		338.495	328.371
LIABILITIES AND EQUITY			
1	Equity		
	Equity share capital	320.050	320.050
	Other equity	9.909	5.951
Total Equity		329.959	326.001
1	Liabilities		
1.1	Financial Liabilities		
(a)	Derivative financial instruments	0.000	0.000
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.000	0.000
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	0.000	0.000
	II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.000	0.000
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		0.000
(C)	Debt Securities	0.000	0.000
(d)	Borrowings (Other than Debt Securities)	0.000	0.000
(e)	Deposits	0.000	0.000
(f)	Subordinated Liabilities	0.000	0.000
(g)	Other financial liabilities (to be specified)	0.000	0.000
1.2	Non-Financial Liabilities		
(a)	Current tax liabilities (Net)	0.000	0.000
(b)	Provisions	1.151	0.803
(C)	Deferred tax liabilities (Net)	0.000	0.178
(d)	Other non-financial liabilities (to be specified)		
	- Auditor Fees Payable	0.295	0.295
	- Salary Payable	1.800	0.734
	- Listing Fees Payable	0.000	0.000
	- Rent Payable	0.000	0.130
	- Depository Charges Payable	0.000	0.000
	- Cheques issued but not Cleared	5.290	0.229
	- Other Payable	0.000	0.000
Total liabilities		8.535	2.370
TOTAL EQUITY AND LIABILITIES		338.495	328.371



CITY GOLD CREDIT CAPITAL LIMITED
Cash Flow Statement for the year ended 31 March, 2024

(Amount in Rs. Lakhs)

Particulars	For the year ended 31st March, 2024		For the year ended 31st March, 2023	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax	4.50		(2.67)	
<u>Adjustments for:</u>				
Depreciation and amortisation	0.03		0.05	
Finance costs	0.09		0.07	
Operating profit / (loss) before working capital changes		4.61		(2.55)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Trade receivables	-		-	
Short-term loans and advances	(12.85)		(125.81)	
Inventories	-		41.01	
Other current assets	(0.00)		1.33	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	-		-	
Other current liabilities	6.34		(0.10)	
Short-term provisions	-		-	
		(6.51)		(83.57)
Cash flow from extraordinary items		-		-
Cash generated from operations		(1.89)		(86.12)
Net income tax (paid) / refunds		(0.73)		(0.01)
Net cash flow from / (used in) operating activities (A)		(2.62)		(86.12)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	-		-	
Proceeds from sale of fixed assets	-		-	
Change in short term investments	-		-	
Change in long term investments	4.33		56.24	
Net cash flow from / (used in) investing activities (B)		4.33		56.24
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Net increase / (decrease) in working capital borrowings	-		-	
Finance cost	0.09		0.07	
Net cash flow from / (used in) financing activities (C)		(0.09)		(0.07)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		1.62		(29.95)
Cash and cash equivalents at the beginning of the year		2.13		32.07
Cash and cash equivalents at the end of the year		3.75		2.13
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 3)		3.75		2.13
Less: Bank balances not considered as Cash and cash equivalents as defined in Ind AS 7 <i>Cash Flow Statements</i> (give details)		-		-
Net Cash and cash equivalents (as defined in Ind AS 7 <i>Cash Flow Statements</i>)		3.75		2.13
Add: Current investments considered as part of Cash and cash equivalents (as defined in Ind AS 7 <i>Cash Flow Statements</i>)		-		-
Cash and cash equivalents at the end of the year *		3.75		2.13
* Comprises:				
(a) Cash on hand		0.26		0.49
(b) Cheques, drafts on hand		0.42		-
(c) Balances with banks				
(i) In current accounts		3.07		1.63
(d) Others (FDR)		-		-
(e) Current investments considered as part of Cash and cash equivalents (Refer				
		3.75		2.13



PARSHOTAM & ASSOCIATES

Chartered Accountants

Independent Auditor's Report

The Members

City Gold Credit Capital Limited

Ludhiana

Report on the Audit of the Financial Statements

We have audited the accompanying standalone quarterly financial results of City Gold Credit Capital Limited (the company) for the quarter ended 31st March, 2024 and the year to date results for the period from 01st April, 2023 to 31st March, 2024, 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 these standalone 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 and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the quarter ended 31st March, 2024 as well as the year to date results for the period from 01st April, 2023 to 31st March, 2024

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

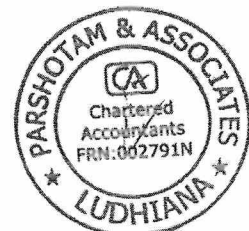
These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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

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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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

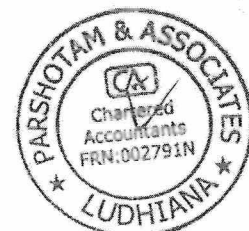
Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

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 standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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.

For Parshotam & Associates
Chartered Accountants

CA Nipan Bawa
(Partner)
M.no. 505058



UDIN- 24505058BKABHM9371
Place of signature - Ludhiana
Date - 28.05.2024