

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): November 23, 2021 (November 22, 2021)

GROWTH CAPITAL ACQUISITION CORP.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	001-39959 (Commission File Number)	27-2447291 (I.R.S. Employer Identification Number)
300 Park Avenue, 16th Floor New York, New York (Address of principal executive offices)		10022 (Zip Code)

Registrant's telephone number, including area code: **212-895-3500**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Units, each consisting of one share of Class A common stock and one-half of one Redeemable Warrant	GCACU	The Nasdaq Stock Market LLC
Class A common stock, par value \$0.0001 per share	GCAC	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for Class A common stock at an exercise price of \$11.50 per share	GCACW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 4.02 Non-Reliance on Previously Issued Financial Statements or a Related Audit Report or Completed Interim Review.

In connection with the preparation of Growth Capital Acquisition Corp.'s (the "Company") financial statements as of September 30, 2021, the Company's management, in consultation with its advisors, identified an error made in certain of its previously issued financial statements, arising from the manner in which, as of the closing of the Company's initial public offering, the Company valued its Class A common stock subject to possible redemption. The Company previously determined the value of such Class A common stock to be equal to the redemption value of such shares of Class A common stock, after taking into consideration the terms of the Company's Amended and Restated Certificate of Incorporation, under which a redemption cannot result in net tangible assets being less than \$5,000,001. Management has now determined, that the shares of Class A common stock underlying the units issued during the initial public offering can be redeemed or become redeemable subject to the occurrence of future events considered to be outside the Company's control. Therefore, management has concluded that the redemption value of its shares of Class A common stock subject to possible redemption should reflect the possible redemption of all shares of Class A common stock. By reason of this determination, management has determined that its previously issued financial statements contained a reclassification error related to temporary equity and permanent equity. As a result, management has determined to restate the initial carrying value of the shares of Class A common stock subject to possible redemption, with the offset recorded to additional paid-in capital (to the extent available), accumulated deficit and shares of Class A common stock.

On November 22, 2021, the audit committee of the board of directors of the Company (the "Audit Committee") determined, that the Company's (i) audited balance sheet as of February 2, 2021 filed as Exhibit 99.1 to the Company's Current Report on Form 8-K filed with the Securities and Exchange Commission (the "SEC") on February 4, 2021, (ii) audited financial statements as of March 31, 2021 contained in the Company's Annual Report on Form 10-K filed with the SEC on July 19, 2021, and (iii) unaudited financial statements as of June 30, 2021 contained in the Company's Quarterly Report on Form 10-Q filed with the SEC on August 19, 2021, should no longer be relied upon due to the reclassification described above. The Company has reflected this reclassification in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021, filed with SEC on November 23, 2021 (the "November 2021 Form 10-Q") and in the Company's forthcoming amended Annual Report on Form 10-K for the period ended March 31, 2021. The Company does not expect the changes described above to have any impact on its cash position or the balance held in the trust account.

The Company's management has concluded that in light of the classification error described above, a material weakness exists in the Company's internal control over financial reporting and that the Company's disclosure controls and procedures were not effective during all periods noted above. The Company's remediation plan with respect to such material weakness is described in more detail in the November 2021 Form 10-Q.

The Company's management and the Audit Committee have discussed the matters disclosed in this Current Report on Form 8-K pursuant to this Item 4.02 with Marcum LLP, the Company's independent registered public accounting firm.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GROWTH CAPITAL ACQUISITION CORP.

By: /s/ George Syllantavos

Name: George Syllantavos

Title: Co-Chief Executive Officer

Dated: November 23, 2021
