



## **GUJARAT TERCE LABORATORIES LIMITED**

November 8, 2023

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
**BSE Code: 524314**

Dear Sirs,

**Re: Outcome of Board Meeting – 8<sup>th</sup> November 2023.**

As required under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Un-Audited Standalone Financial Results of the Company for the quarter and half year ended 30th September 2023, together with the Limited Review Reports thereon from the Statutory Auditors, M/s. M.A. Shah & Co.

The said results are reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held today.

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded at 5:10 p.m.

You are requested to take the above on your record.

Thanking you,

Yours faithfully,  
**FOR GUJARAT TERCE LABORATORIES LIMITED**

**AALAP PRAJAPATI**  
**MANAGING DIRECTOR & CEO**  
**(DIN: 08088327)**

Encl: a/a



**Limited Review Report for unaudited standalone quarterly results of the Company Pursuant to Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended.**

To,  
The Board of Directors,  
Gujarat Terce Laboratories Limited

We have reviewed the accompanying statement of unaudited financial results of Gujarat Terce Laboratories Limited for the quarter and half year ended on September 30, 2023. 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 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 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 Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 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.

**Place: Anand**  
**Date: 08/11/2023**

**For, M. A. Shah & Co.**  
**Chartered Accountants**

Digitally signed by Prameshbhai  
Bhupendraray Doshi  
Date: 2023.11.08 16:21:15 +05'30'

**CA Pramesh Doshi**  
**(Partner)**

**Mem. No.: 045319**

**FRN: 0112630W**

**UDIN: 23045319BGVNJJ8001**



## GUJARAT TERCE LABORATORIES LIMITED

Statement of Unaudited Standalone Financial Results for the Quarter/Half Year Ended 30/09/2023. [ Rs.In Lakhs except per share detail]							
	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2023	30-06-2023	30-09-2022	30-09-2023	30-09-2022	31-03-2023
		Un Audited	Unaudited	Un Audited	Un Audited	Un Audited	Audited
	1	2	3	4	5	6	7
I.	Revenue from operations	1,203.03	1,071.71	1,257.57	2,274.74	2,198.92	4,678.25
II.	Other income	8.35	7.62	10.18	15.97	16.88	35.45
III.	<b>Total Revenue ( I+II )</b>	<b>1,211.38</b>	<b>1,079.33</b>	<b>1,267.75</b>	<b>2,290.71</b>	<b>2,215.80</b>	<b>4,713.70</b>
IV.	<b>Expenses:</b>						
	a) Cost of Material consumed	184.31	161.65	145.06	345.96	215.89	603.61
	b) Purchase of stock in trade	219.22	253.98	324.59	473.20	552.62	1,166.76
	c) Changes in inventories of finished goods WIP and stock in trade	29.72	(14.69)	18.50	15.03	115.27	164.91
	d) Employees benefits expenses.	508.36	526.52	496.59	1,034.88	976.65	2,059.59
	e) Finance Costs	19.99	16.53	21.72	36.52	41.58	72.14
	f) Depreciation and amortisation exp.	9.12	9.11	6.90	18.23	13.80	36.45
	g) Other Expenses	207.19	256.98	313.29	464.17	547.21	899.63
	<b>Total Expenses</b>	<b>1,177.91</b>	<b>1,210.08</b>	<b>1,326.65</b>	<b>2,387.99</b>	<b>2,463.02</b>	<b>5,003.09</b>
V	<b>Profit/(Loss) before exceptional and Extra ordinary items and Taxes.(III - IV )</b>	<b>33.47</b>	<b>(130.75)</b>	<b>(58.90)</b>	<b>(97.28)</b>	<b>(247.22)</b>	<b>(289.39)</b>
VI	Exceptional items.	-	-	-	-	-	-
VII	<b>Profit/(Loss) before extraordinary items and Tax (V-VI)</b>	<b>33.47</b>	<b>(130.75)</b>	<b>(58.90)</b>	<b>(97.28)</b>	<b>(247.22)</b>	<b>(289.39)</b>
VIII	Extraordinary items	-	-	-	-	-	-
IX	<b>Profit/(Loss) before Tax ( VII-VIII)</b>	<b>33.47</b>	<b>(130.75)</b>	<b>(58.90)</b>	<b>(97.28)</b>	<b>(247.22)</b>	<b>(289.39)</b>
X	<b>Tax Expenses</b>						
	1) Current Tax	-	-	-	-	-	-
	2) Deferred Tax	-	-	-	-	-	(122.23)
XI	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>	<b>33.47</b>	<b>(130.75)</b>	<b>(58.90)</b>	<b>(97.28)</b>	<b>(247.22)</b>	<b>(167.16)</b>
XII	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XIII	<b>Other Comprehensive Income for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIV	<b>Total Comprehensive Income for the period (XI+XII)</b>	<b>33.47</b>	<b>(130.75)</b>	<b>(58.90)</b>	<b>(97.28)</b>	<b>(247.22)</b>	<b>(167.16)</b>
XV	<b>Paid up Equity Capital ( at par value of Rs. 10 each)</b>	<b>742.03</b>	<b>742.03</b>	<b>742.03</b>	<b>742.03</b>	<b>742.03</b>	<b>742.03</b>
XVI	<b>Earning per equity share</b>						
	a ) Basic	0.45	-1.76	-0.79	-1.31	-3.33	-2.25
	b ) Diluted	0.45	-1.76	-0.79	-1.31	-3.33	-2.25
	(See accompanying notes to the Financial Results)						

Place: Ahmedabad

Date: 08/11/2023

For, Gujarat Terce Laboratories Limited

Aalap Prajapati

Managing Director & CEO

DIN: 08088327

Notes:

- 1 The above Unaudited Standalone Financial Results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on November 08, 2023.
- 2 The Limited Review Report for the quarter and half year ended on 30.09.2023 has been carried out by the statutory auditor, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- 3 The Company has adopted Indian Accounting Standard ("Ind AS") notified by the Ministry of Corporate Affairs with effect from April 01, 2017 and accordingly these Unaudited financial results of the company for the quarter ended 30.09.2023 has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 4 The Company is operating in single (Pharmaceutical) segment, so above Unaudited Financial Results are for single segment only.
- 5 The figures of the previous quarter / periods has been regrouped/reclassified, wherever necessary.

**Regd. Office & Factory :** 122/2 Ravi Estate, Bileshwarpura, Chhatral, Ta. : Kalol, Dist. : Gandhinagar (Guj.) INDIA.  
Ph.: 02764-233182 ● E.mail : gtl.factory@gmail.com  
CIN : L28112GJ1985PLC007753

**Admn. Office :** D/801 & 802, The First, Behind Keshavbaug Party Plot, Near Shivalik High-street, Vastrapur, Ahmedabad-380015 Gujarat.(INDIA) ● Ph.: 079-48933701  
E.mail : ho@gujaratterce.com ● Web. : www.gujaratterce.com

CIN:L24100GJ1985PLC007753





## GUJARAT TERCE LABORATORIES LIMITED

Unaudited Standalone Statement of Assets and Liabilities As on 30th September, 2023			
		(Rs. In Lakhs)	
	Particulars	As at 30.09.2023	As at 31.03.2023
	1	2	3
<b>A</b>	<b>ASSETS</b>	UnAudited	Audited
<b>1</b>	<b>Non-current assets</b>		
	(a) Fixed assets		
	(i) Property, Plant & Equipment	381.28	398.79
	(ii) Capital work in Progress	-	-
	(iii) Other Intangible Assets	-	-
	(b) Financial Assets		
	(i) Investment	28.02	27.24
	(ii) Loans	204.56	204.71
	(iii) Other Financial Assets	8.19	8.19
	(c) Deferred Tax Assets(Net)	152.27	152.27
	(d) Other Non Current Assets	455.73	456.73
	<b>Total non-current assets</b>	<b>1,230.05</b>	<b>1,247.93</b>
<b>2</b>	<b>Current assets</b>		
	(a) Inventories	407.41	442.98
	(b) Financial Assets	-	-
	(i) Trade receivables	726.55	798.60
	(ii) Cash and cash equivalents	8.93	202.99
	(iii) Other Bank Balances	-	-
	(iv) Loans	15.83	12.83
	(v) Other Financial Assets	-	-
	(vi) Current Tax Assets ( Net )	13.51	13.63
	(c) Other current assets	143.85	133.76
	<b>Total current assets</b>	<b>1,316.08</b>	<b>1,604.78</b>
	<b>Total ASSETS</b>	<b>2,546.13</b>	<b>2,852.71</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity Share capital	742.03	742.03
	(b) Other Equity	(153.04)	(55.76)
	<b>Total Equity</b>	<b>588.99</b>	<b>686.27</b>
<b>2</b>	<b>Liabilities</b>		
<b>3</b>	<b>Non-current liabilities</b>		
	(a) Financial Liabilities	125.47	146.12
	(b) Deferred tax liabilities (net)	-	-
	(c) Long-term provisions	169.79	169.79
	(d) Other Financial Liabilities	258.23	189.73
	<b>Total non-current liabilities</b>	<b>553.49</b>	<b>505.64</b>
<b>4</b>	<b>Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowing	445.38	581.10
	(ii) Trade payables	370.78	585.09
	(iii) Other Financial Liabilities	-	-
	(b) Short-term provisions	474.77	375.29
	(c) Other Current Liabilities	112.72	119.32
	<b>Total current liabilities</b>	<b>1,403.65</b>	<b>1,660.80</b>
	<b>Total Equity and Liabilities</b>	<b>2,546.13</b>	<b>2,852.71</b>
<b>Place: Ahmedabad</b>		<b>For, Gujarat Terce Laboratories Limited</b>	
<b>Date: 08/11/2023</b>			
		<b>Aalap Prajapati</b>	
		<b>Managing Director &amp; CEO</b>	
		<b>DIN: 08088327</b>	

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## GUJARAT TERCE LABORATORIES LIMITED

### Statement of Standalone Cash Flows for the half-year ended 30th September 2023

	30th September 2023	30th September 2022
PARTICULARS	Unaudited	Unaudited
<b>A. Cash Flow from Operating Activities</b>		
Net Profit before tax (as per Statement of Profit and Loss)	(97.28)	(247.22)
<b>Adjustments for non-cash/non-trade items:</b>		
Depreciation & Amortization Expenses	18.23	13.80
Provision for Gratuity	16.70	10.36
Assets Written Off	-	0.33
Finance Costs	36.52	41.58
Interest received	(14.98)	(16.40)
<b>Operating profits before Working Capital Changes</b>	<b>(40.81)</b>	<b>(197.55)</b>
<b>Adjusted For:</b>		
(Increase)/Decrease in trade receivables	72.05	(177.31)
Increase/(Decrease) in trade payables	(214.31)	72.75
(Increase)/Decrease in inventories	35.57	84.54
Increase/(Decrease) in other current liabilities	76.19	46.32
(Increase)/Decrease in other current assets	(12.98)	66.56
<b>Cash generated from Operations</b>	<b>(84.29)</b>	<b>(104.69)</b>
<b>Net Cash flow from Operating Activities (A)</b>	<b>(84.29)</b>	<b>(104.69)</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of tangible assets	(0.72)	(4.24)
Purchase of non-current investments	0.37	-
Investment in Short Term Securities	-	(0.60)
Interest Received	14.98	16.40
<b>Net Cash used in Investing Activities (B)</b>	<b>14.63</b>	<b>11.56</b>
<b>C. Cash Flow from Financing Activities</b>		
Finance Cost	(36.53)	(41.58)
Increase in/(Repayment of) Short-term Borrowings	(135.72)	128.16
Increase in/(Repayment of) Long-term borrowings	(20.65)	(31.29)
Other cash flows from financing activities	68.50	37.00
<b>Net Cash used in Financing Activities (C)</b>	<b>(124.40)</b>	<b>92.29</b>
<b>D. Net increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(194.06)</b>	<b>(0.84)</b>
E. Cash & Cash Equivalents at Beginning of period	202.99	0.92
F. Cash & Cash Equivalents at End of period	8.93	0.08
<b>G. Net Increase/(Decrease) in Cash &amp; Cash Equivalents (F-E)</b>	<b>(194.06)</b>	<b>(0.84)</b>
Place: Ahmedabad	<b>For, Gujarat Terce Laboratories Limited</b>	
Date: 08/11/2023	<b>Aalap Prajapati Managing Director &amp; CEO DIN: 08088327</b>	

Note: The above Cash Flow Statement has been prepared as per 'Indirect Method' as set out in Ind AS 7, Statement of Cash Flows.