



GUJARAT TERCE LABORATORIES LIMITED

Date: 14th November 2022

To,
Corporate Relations Department,
Bombay Stock Exchange Limited,
2nd Floor, P.J Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 524314

Dear Sir,

Subject: Outcome of Board Meeting

Pursuant to Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with Schedule III to the said Regulations, this is to inform you that the Board of Directors of the Company, at its Meeting held today i.e., Monday, 14th November 2022 which commenced at 4:00 p.m. and concluded at 7:10 p.m. inter alia, have approved / noted the following:-

1. Approval of Unaudited Standalone Financial Results for the quarter and half year ended on September 30, 2022:

Upon recommendation of the Audit Committee, the Board of Directors have approved the Unaudited Standalone Financial Results as per Indian Accounting Standards (INDAS) for the quarter and half year ended on September 30, 2022 (enclosed herewith) and the same is also available on the website of the company at www.gujaratterce.com/Investor



GUJARAT TERCE LABORATORIES LIMITED

2. The Limited Review Report of the Statutory Auditors (M.A. Shah & Co.) is with unmodified opinion with respect to the Unaudited Standalone Financial Results of the Company for the quarter and half year ended September 30, 2022 (enclosed herewith), the Board of Directors took note of the same.

We request you to please take the above information on your records.

Thanking you.

Yours faithfully,

Gujarat Terce Laboratories Limited

Aalap Prajapati

Managing Director & CEO

(DIN: 08088327)

Encl.:

1. Standalone Unaudited Financial Results with Limited Review Report for the quarter and half year ended on September 30, 2022.



GUJARAT TERCE LABORATORIES LIMITED

GUJARAT TERCE LABORATORIES LIMITED

CIN: L24100GJ1985PLC007753

Regd. Office: 122/2, Ravi Estate, Bileshwarpara, Chhatral, Dist. Gandhinagar -382729, Gujarat

Statement of Unaudited Standalone Financial Results for the Quarter/Half Year Ended 30/09/2022. [Rs.In Lakhs except per share detail]

	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-2022	30-06-2022	30-09-2021	30-09-2022	30-09-2021	31-03-2022
		Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1		2	3	4	5	6	7
I.	Revenue from operations	1257.57	941.35	1012.63	2198.92	2006.32	4013.37
II.	Other income	10.18	6.70	7.52	16.88	14.37	30.60
III.	Total Revenue (I+II)	1267.75	948.05	1020.15	2215.80	2020.69	4043.97
IV.	Expenses:						
	a) Cost of Material consumed	145.06	70.83	141.71	215.89	281.32	711.14
	b) Purchase of stock in trade	324.59	228.03	201.42	552.62	473.15	1076.51
	c) Changes in inventories of finished goods, WIP and stock in trade.	18.50	96.77	8.62	115.27	-59.52	-262.83
	d) Employees benefits expenses.	496.59	480.06	395.01	976.65	725.45	1582.89
	e) Finance Costs	21.72	19.86	10.47	41.58	15.20	40.09
	f) Depreciation and amortisation exp.	6.90	6.90	5.20	13.80	10.39	27.59
	g) Other Expenses	313.29	233.92	212.36	547.21	369.30	793.91
	Total Expenses	1326.65	1136.37	974.79	2463.02	1815.29	3969.30
V	Profit/(Loss) before exceptional and Extra ordinary items and Taxes.(III - IV)	-58.89	-188.32	45.36	-247.22	205.40	74.66
VI	Exceptional items.	0.00	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before extraordinary items and Tax (V-VI)	-58.89	-188.32	45.36	-247.22	205.40	74.66
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) before Tax (VII-VIII)	-58.89	-188.32	45.36	-247.22	205.40	74.66
X	Tax Expenses						
	1) Current Tax	0.00	0.00	0.00	0.00	0.00	0
	2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-12.57
XI	Profit/(Loss) for the period from continuing operations (IX-X)	-58.89	-188.32	45.36	-247.22	205.40	87.23
XII	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	(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	Other Comprehensive Income for the period, net of tax	0.00	0.00	0.00	0.00	0.00	0.00
XIV	Total Comprehensive Income for the period (XI+XII)	-58.89	-188.32	45.36	-247.22	205.40	87.23
XV	Paid up Equity Capital (at par value of Rs. 10 each)	742.03	742.03	742.03	742.03	742.03	742.03
XVI	Earning per equity share						
	a) Basic	-0.79	-2.54	0.61	-3.33	2.77	1.18
	b) Diluted	-0.79	-2.54	0.61	-3.33	2.77	1.18
	(See accompanying notes to the Financial Results)						

Place: Ahmedabad

Date: 14/11/2022

For, Gujarat Terce Laboratories Limited

(Signature)

Aalap Prajapati

Managing Director & CEO

DIN: 08088327

Notes:

- 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 14, 2022.
- The Limited Review Report for the quarter and half year ended on September 30, 2022 has been carried out by the statutory auditor, as required under Regulation 33 of SEBI (LODR) Regulation, 2015.
- The Company is operating in single (Pharmaceutical) segment, so above Unaudited Financial Results are for single segment only.
- The figures of the previous quarter / periods has been regrouped/reclassified, wherever necessary.


Regd. Office & Factory : 122/2 Ravi Estate, Bileshwarpara, 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, 2022			
		(Rs. In Lakhs)	
	Particulars	As at 30.09.2022	As at 31.03.2022
	1	2	3
A	ASSETS	UnAudited	Audited
1	Non-current assets		
	(a) Fixed assets		
	(i) Property, Plant and Equipment	419.40	429.29
	(ii) Capital work in Progress	0.00	0.00
	(iii) Other Intangible Assets	0.00	0.00
	(b) Financial Assets		
	(i) Investment	27.75	27.15
	(ii) Loans	233.73	240.66
	(iii) Other Financial Assets	8.19	7.68
	(c) Deferred Tax Assets(Net)	30.04	30.04
	(d)Othe Non Current Assets	456.73	456.73
	Sub-total - Non-current assets	1175.84	1191.55
2	Current assets		
	(a) Inventories	560.57	643.10
	(b) Financial Assets	0	0.00
	(C) Investment	150.00	150.00
	(i) Trade receivables	723.66	547.47
	(ii) Cash and cash equivalents	0.08	0.92
	(iii) Other Bank Balances	0.00	0.00
	(iv) Loans	10.83	12.83
	(v) Other Financial Assets	0.00	0.00
	Current Tax Assets (Net)	10.84	10.12
	(c) Other current assets	124.81	183.06
	Sub-total - Current assets	1580.79	1547.5
	TOTAL - ASSETS	2756.63	2739.05
B	EQUITY AND LIABILITIES		
1	EQUITY		
	(a) Equity Share capital	742.03	742.03
	(b) Other Equity	-135.82	111.40
	Sub-total - Total Equity	606.21	853.43
2	LIABILITIES		
3	Non-current liabilities		
	(a) Financial Liabilities	201.29	230.02
	(b) Deferred tax liabilities (net)	0.00	0.00
	(c) Long-term provisions	151.87	141.51
	(d) Other Financial Liabilities	229.73	192.73
	Sub-total - Non-current liabilities	582.89	564.26
4	Current liabilities		
	(a) Financial Liabilities -		
	(i) Borrowing	562.77	437.16
	(ii) Trade payables	476.20	402.50
	(iii) Other Financial Liabilities	0.00	0.00
	(b) Short-term provisions	384.59	335.47
	(c) Other Current Liabilities	143.97	146.23
	Current Tax liabilities (Net)	0	0.00
	Sub-total - Current liabilities	1567.53	1321.36
	TOTAL - EQUITY AND LIABILITIES	2756.63	2739.05
Place:Ahmedabad		For, Gujarat Terce	
Date: 14/11/2022		Laboratories Limited	
			
		Aalap Prajapati	
		Managing Director & CEO	
		DIN: 08088327	



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Regd.Office: 122/2 , Ravi Estate , Bileshwarpura , Chhatral , Dist . Gandhinagar -382729 , Gujarat

Statement of Cash Flows for the half-year ended 30th September 2022

(Rs. in Lakhs)

PARTICULARS	30th September 2022	30th September 2021
A. Cash Flow from Operating Activities		
Net Profit before tax (as per Statement of Profit and Loss)	-247.22	205.40
Adjustments for non-cash/non-trade items:		
Depreciation & Amortization Expenses	13.80	10.39
Provision for Gratuity	10.36	0.00
Assets Written Off	0.33	21.10
Finance Costs	41.58	15.20
Interest received	-16.40	-14.44
Operating profits before Working Capital Changes	-197.55	237.65
Adjusted For:		
(Increase)/Decrease in trade receivables	-177.31	-208.55
Increase/(Decrease) in trade payables	72.75	135.96
(Increase)/Decrease in inventories	84.54	-98.59
Increase/(Decrease) in other current liabilities	46.32	4.96
(Increase)/Decrease in other current assets	66.56	-5.13
Cash generated from Operations	-104.69	66.30
Net Cash flow from Operating Activities (A)	-104.69	66.30
B. Cash Flow from Investing Activities		
Purchase of tangible assets	-4.24	-117.76
Interest Received	16.40	0.66
Cash advances and Loans (Made to)/ recovered from other parties	0.00	5.31
Investment in Short Term Securities	-0.60	0
Net Cash used in Investing Activities (B)	11.56	-111.79
C. Cash Flow from Financing Activities		
Finance Cost	-41.58	-10.42
Increase in/(Repayment of) Short-term Borrowings	128.16	-26.89
Increase in/(Repayment of) Long-term borrowings	-31.29	7.03
Other cash flows from financing activities	37.00	0
Net Cash used in Financing Activities (C)	92.29	-30.28
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	-0.84	-75.77
E. Cash & Cash Equivalents at Beginning of period	0.92	128.64
F. Cash & Cash Equivalents at End of period	0.08	52.87
G. Net Increase/(Decrease) in Cash & Cash Equivalents (F-E)	-0.84	-75.77

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

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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
Gujarat

We have reviewed the accompanying statement of unaudited financial results of Gujarat Terce Laboratories Limited for the quarter and half year ended September 30, 2022. 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: 14/11/2022



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

CA Parag Patel
(Partner)
Mem. No.: 155916
FRN: 112630W
UDIN: 22155916BDBHEG5379