



GUJARAT TERCE LABORATORIES LIMITED

May 29, 2018

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
26th Floor, Dalal Street,
Mumbai-400001.

Scrip Code: 524314

Kind Attn. DCS-CRD

Dear Sir/Madam,

Sub: Audited Standalone Financial Result for the quarter/ Year ended March 31, 2018:

We are pleased to inform you that at the meeting of the Board of Directors of the Company held today i.e. May 29, 2018 at Ahmedabad, the Board has approved the Audited Standalone Financial results of the Company for the year ended March 31, 2018, in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 33 of SEBI (LODR), Regulations, 2015, we enclose the following:

1. Statement Showing the Audited Standalone Financial Results for the quarter/year ended March 31, 2018,
2. Auditors Report on the Audited Standalone Financial Results and
3. Declaration in respect of unmodified opinion on the aforesaid Audited Standalone Financial Result

The meeting of the board of Directors commenced at 12:00 P.M and Concluded at 1:30 P.M

Kindly note the same and notify your constituents accordingly.

Thanking You,

Yours sincerely,

FOR GUJARAT TERCE LABORATORIES LIMITED

Sheetal

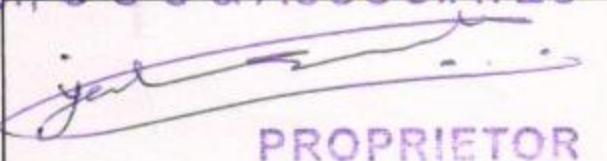
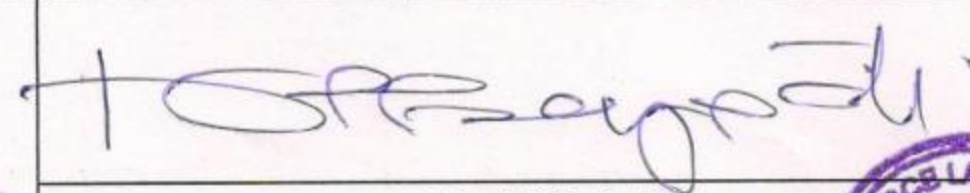


Shital Dalavadi
Company Secretary
Encl.: As Above





GUJARAT TERCE LABORATORIES LIMITED

GUJARAT TERCE LABORATORIES LTD.						
CIN:L28112GJ1985PLC007753						
Regd.Office: 122/2, Ravi Estate, Bileshwarpura, Chhatral, Dist. Gandhinagar, Gujarat						
Statement of Audited Standalone Financial Results for the Quarter/Year Ended 31/03/2018. [Rs.In Lakhs except per share detail]						
PART-I		Quarter ended			Year ended	
	Particulars	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
		Audited	Unaudited	Audited	Audited	Audited
	1	2	3	4	5	6
I.	Revenue from operations	866.65	771.99	539.40	2901.41	2528.78
II.	Other income	38.47	0.22	38.69	41.33	44.19
III.	Total Revenue (I+II)	905.12	772.21	578.09	2942.74	2572.97
IV.	Expenses:					
	a) Cost of Material consumed	21.56	122.30	-21.67	244.32	159.87
	b) Purchase of stock in trade	307.72	189.87	142.56	816.02	776.8
	c) Changes in inventories of finished goods, WIP and stock in trade.	-51.11	-21.67	76.18	-8.29	28.89
	d) Employees benefits expenses.	355.19	296.03	293.43	1192.77	1063.81
	e) Finance Costs	4.75	2.84	8.24	22.60	31.13
	f) Depreciation and amortisation exp.	4.74	4.65	4.63	18.51	18.89
	g) Other Expenses	248.22	141.69	90.37	624.28	491.43
	Total Expenses	891.07	735.71	593.74	2910.21	2570.82
V	Profit/(Loss) before exceptional and Extra ordinary items and Taxes.(III - IV)	14.05	36.50	-15.65	32.53	2.15
VI	Exceptional items.	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before extraordinary items and Tax (V-VI)	14.05	36.50	-15.65	32.53	2.15
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) before Tax (VII-VIII)	14.05	36.50	-15.65	32.53	2.15
X	Tax Expenses					
	1) Current Tax	9.98	0.00	30.82	9.98	2.25
	2) Deferred Tax	-4.53	0.00	1.38	-4.53	1.38
XI	Profit/(Loss) for the period from continuing operations (IX-X)	8.60	36.50	-47.85	27.08	-1.48
XII	Other Comprehensive Income					
	Re-measurement losses on post employment defined benefit plans	0.00	0.00	0.00	0.00	0.00
	Income Tax effect	36.49	-	-	36.49	-19.82
	Total	36.49	-	-	36.49	-19.82
	Net loss/(gain) on Fair Value through OCI (FVTOCI) on equity securities	0.00	-	-	0.00	0.00
XIII	Other Comprehensive Income for the period, net of tax	-29.02	0.00	0.00	-29.02	-8.75
XIV	Total Comprehensive Income for the period (XI+XII)	16.07	36.50	-47.85	34.55	-30.05
XV	Paid up Equity Capital (at par value of Rs. 10 each)	742.03	742.03	742.03	742.03	742.03
XVI	Earning per equity share					
	a) Basic	0.22	0.49	0.00	0.46	0.00
	b) Diluted	0.22	0.49	0.00	0.46	0.00
	(See accompanying notes to the Financial Results)					

Place:Ahmedabad	
Date:29/05/2018	
For UJAL MENTA & ASSOCIATES	For Gujarat Terce Laboratories Limited
	
PROPRIETOR UJAL MENTA M. No. 112337	Natwarbhai P Prajapati Managing Director DIN: 00031187
	

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

Admin. Office : 301 & 314 Aakashrath Complex, Opp. National Handloom Corp. Nr. Law Garden, C. G. Road, Navrangpura, Ahmedabad- 380009 • Ph.: 079-66633701
E.mail : ho@gujaratterce.com • Web. : www.gujaratterce.com



GUJARAT TERCE LABORATORIES LIMITED

Statement of Assets and Liabilities As at 31st March, 2018		
Particulars	As at 31.03.2018	(Rs. in Lakhs) As at 31.03.2017
1	2	3
A ASSETS	Audited	Audited
1 Non-current assets		
(a) Fixed assets		
(i) Property, Plant and Equipment	187.72	616.83
(ii) Capital work in Progress	0.00	0.00
(iii) Other Intangible Assets	0.00	0.00
(b) Financial Assets		
(i) Investment	27.44	24.00
(ii) Loans	96.34	324.92
(iii) Other Financial Assets	5.62	8.28
(c) Other non-current assets	145.74	129.86
(d) Net Assets of discontinued operations	532.24	0.00
Sub-total - Non-current assets	994.90	1103.89
2 Current assets		
(a) Inventories	379.00	397.39
(b) Financial Assets	0.00	0.00
(c) Trade receivables	458.19	791.90
(d) Cash and cash equivalents	73.27	53.35
(e) Other Bank Balances	0.00	0.00
(f) Loans	16.00	0.00
(g) Other Financial Assets	0.00	0.00
(h) Other current assets	25.26	18.97
Sub-total - Current assets	951.71	1261.61
TOTAL - ASSETS	1946.61	2365.50
B EQUITY AND LIABILITIES		
1 EQUITY		
(a) Equity Share capital	742.03	742.03
(b) Other Equity	296.19	263.64
Sub-total - Total Equity	1040.22	1005.67
2 LIABILITIES		
3 Non-current liabilities		
(a) Financial Liabilities - Borrowings	15.84	548.79
(b) Deferred tax liabilities (net)	10.14	51.16
(c) Long-term provisions	79.13	67.97
(d) Other Financial liabilities	89.23	84.18
Sub-total - Non-current liabilities	194.34	752.10
4 Current liabilities		
(a) Financial Liabilities -		
(i) Borrowing	18.23	150.54
(ii) Trade payables	332.34	158.25
(iii) Other Financial Liabilities	52.30	55.41
(iv) Short-term provisions	285.06	215.85
(v) Current Tax Liabilities (Net)	6.34	2.25
(vi) Other Current Liabilities	13.98	25.43
Sub-total - Current liabilities	712.65	607.73
TOTAL - EQUITY AND LIABILITIES	1946.61	2365.50
Place: Ahmedabad	For Gujarat Terce Laboratories Limited	
Date: 29/05/2018		

For, U S S & ASSOCIATES

PROPRIETOR
UJAL MEHTA
M. No. 112337



[Signature]

Natarbhal P Prajapati
Managing Director
DIN: 00031187



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GUJARAT TERCE LABORATORIES LIMITED

Notes:

1. The above Audited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on May 29, 2018
2. 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 financial results have 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.
3. The Company is operating in single (Pharmaceutical) segment, so above results are for single segment only.
4. To facilitate Comparison, figures of previous periods has been rearranged, wherever necessary.
5. The IND-AS compliant financial results for the quarter ended March 31, 2017 and year ended March 31, 2017 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the comparison of the financial results provided true and fair view of its affairs.
6. The reconciliation of Net Profit reported in accordance with Indian GAAP to Total Comprehensive Income in accordance with IND AS is given below.

Sr No.	Particulars	Quarter ended on March 31, 2017 (Rs. In Lakhs)	Previous Year ended on March 31, 2017 (Rs. In Lakhs)
1.	Net Profit/(loss) as per Indian GAAP	-47.85	-30.05
2.	IND AS Adjustment:		
A	Deferred Tax impact on IND AS adjustment	-	-
B	Other Adjustments	-	-
3.	Net Profit/(loss) before Other Comprehensive Income as per IND AS (1+2)	-47.85	-30.05
4.	Add/Less: Adjustment in Other Comprehensive Income	-	-
5.	Net Profit/(loss) after Other Comprehensive Income as per IND AS (3+4)	-47.85	-30.05



For, U S S & ASSOCIATES

PROPRIETOR
UJAL MEHTA
M. No. 11233

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GUJARAT TERCE LABORATORIES LIMITED

7. Reconciliation of Equity as previously reported under Indian GAAP and Ind As:

Particulars	(Rs. In Lakhs)	
	Notes (IF ANY)*	For the previous year 31.03.2017
Equity as reported under Indian GAAP		742.03
Less/Add: Adjustments		0
Equity as reported under Indian AS		742.03

Place: Ahmedabad

Date: 29/05/2018

For, Gujarat Terce Laboratories Limited

For, U S S & ASSOCIATES

PROPRIETOR
UJAL MENTA
M. No. 112337



Natwarbhai P Prajapati
Managing Director
DIN: 00031187





INDEPENDENT AUDITOR'S REPORT

**To,
The Board of Directors of
Gujarat Terce Laboratories Limited.**

We have audited the quarterly financial results of Gujarat Terce Laboratories Limited for the quarter ended 31st March, 2018 and the year to date results for the period 01/04/2017 to 31/03/2018, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly financial results are derived amounts between audited amounts in respect of the year ended 31st March, 2018 and published year to date amounts upto 31st December, 2017 being the date of the end of third quarter for the current financial year which was subject to limited review. The financial results for the quarter ended 31st March, 2018 and the year then ended have been prepared on the basis of financial results for the nine month period ended 31st December, 2017 and the audited annual Ind AS Financial Statements for the year ended 31st March, 2018 which are the responsibility of the Management of the Company and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine months period ended 31st December, 2017 which were prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India; our audit of the Ind As financial Statements for the year ended 31st March, 2018 and the relevant requirements of Regulation 33 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



USS & ASSOCIATES

Chartered Accountants



25, Avani Complex, 2nd Floor,
B/h. Navrangpura Police Station, Ahmedabad-380 009.
Phone : 079 - 40050413, Email : ujalca@yahoo.co.uk

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 in this regard; and
- (ii) Give a true and fair view of the comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended 31st March, 2018 as well as the year to date results for the period from 1st April, 2017 to 31st March, 2018.

Further read with paragraph 1 above, we report that the amounts for the quarter ended 31st March, 2018 are derived amounts between audited amounts in respect of the year ended 31st March, 2018 and published year to date amounts up to 31st December, 2017 being the date of the end of third quarter for the current financial year which was subject to limited review.

For, USS & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg. No. :122634w



CA. UJAL S. MEHTA

(Proprietor)

M. No. : 112337

Date: 29/05/2018

Place: Ahmedabad



GUJARAT TERCE LABORATORIES LIMITED

To
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001

Date: May 29, 2018

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFO/CMD/56/2016

DECLARATION

In compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, We hereby declare that M/s. USS & ASSOCIATES, Chartered Accountants (FRN: 122634W), Statutory Auditor of our Company, have issued an Audit Report with **unmodified opinion** on Audited Financial Results of the Company for quarter and year ended March 31, 2018.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully,

For Gujarat Terce Laboratories Limited

Natwarbhai P Prajapati
Managing Director
DIN : 00031187

