



GUJARAT TERCE LABORATORIES LIMITED

Date: 13th February, 2020

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., on Thursday, 13th February, 2020 which commenced at 3:00 p.m. and concluded at 4:00 p.m. inter alia, have approved the following:-

1. Approval of Unaudited Standalone and Consolidated Financial Results for the Quarter and nine months ended on December 31, 2019:

Upon recommendation of the Audit Committee, the Board of Directors have approved the Unaudited Standalone and Consolidated Financial Results as per Indian Accounting Standards (INDAS) for the Quarter and Nine months ended on December 31, 2019 (enclosed herewith) and the same is also available on the website of the company at www.gujaratterce.com/Investor

2. The Limited Review Report of the Statutory Auditors (USS & Associates) is with unmodified opinion with respect to the Unaudited Standalone and Consolidated Financial Results of the Company for the Quarter and Nine months ended on December 31, 2019 (enclosed herewith), the Board of Directors took note of the same.
3. The board considered and approved the appointment of Ms. Ashka Solanki as the Company Secretary and Compliance Officer of the Company.



GUJARAT TERCE LABORATORIES LIMITED

4. The Committees of the Company were re-constituted as follows:

Committee	Chairman	Members
Audit Committee	Mr. Surendrakumar Sharma	Mr. Viplav Khamar Smt. Chhayabhen Shah
Nomination & Remuneration Committee	Mr. SurendraKumar Sharma	Mr. Viplav Khamar Smt. Chhayaben Shah
Stakeholder Relationship Committee	Mr. Viplav Khamar	Mr. Aalap Prajapati Smt. Chhayaben Shah

Businesses transacted with permission of the Chairman:

5. The Board has taken note of the fact and declared that Terce Wellness LLP ceases to be Associate LLP of Gujarat Terce Laboratories Limited.

6. The Considers and Approves the launch of New Territory of the Company at Patna, Bihar.

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

Thanking you.

Yours faithfully,

For, Gujarat Terce Laboratories Limited

Mr. Aalap Prajapati
Whole Time Director
(DIN: 08088327)



Encl.: Standalone and Consolidated Unaudited Financial Results with Limited Review Report for the quarter ended on December 31, 2020.

GUJARAT TERCE LABORATORIES LTD.

CIN:L28112GJ1985PLC007753

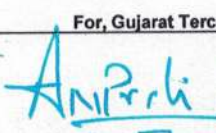
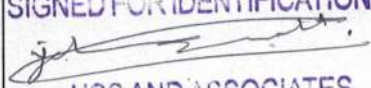


Regd. Office: 122/2, Ravi Estate, Bileshwarpura, Chhatral, Dist. Gandhinagar, Gujarat

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended 31st December, 2019

Sr. No.	Particulars	[Rs. In Lakhs except per share detail]					
		Quarter ended			Nine Months ended		Year ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
	Un Audited	Unaudited	Un Audited	Un Audited	Un Audited	Audited	
	1	2	3	4	5	6	7
I.	Revenue from operations	1011.41	1114.81	830.53	2819.91	2300.86	3103.05
II.	Other income	0.95	1.49	0.26	2.47	1.99	32.48
III.	Total Revenue (I+II)	1012.36	1116.30	830.79	2822.38	2302.85	3135.53
IV.	Expenses:						
	a) Cost of Material consumed	154.47	105.25	103.40	363.71	245.73	332.03
	b) Purchase of stock in trade	286.63	194.19	202.62	731.95	613.33	801.98
	c) Changes in inventories of finished goods, WIP and stock in trade.	-65.58	69.83	-25.45	-79.74	-10.02	18.53
	d) Employees benefits expenses.	352.56	384.69	325.37	1095.43	935.14	1282.01
	e) Finance Costs	3.73	10.28	4.74	18.79	15.29	25.39
	f) Depreciation and amortisation exp.	6.05	5.72	5.14	17.15	14.92	21.14
	g) Other Expenses	237.84	176.87	158.18	590.50	481.31	619.88
	Total Expenses	975.50	946.83	774.00	2737.79	2295.70	3100.96
V	Profit/(Loss) before exceptional and Extra ordinary items and Taxes.(III - IV)	36.86	169.47	56.79	84.59	7.15	34.57
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)	36.86	169.47	56.79	84.59	7.15	34.57
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) before Tax (VII-VIII)	36.86	169.47	56.79	84.59	7.15	34.57
X	Tax Expenses						
	1) Current Tax	0.00	0.00	0.00	0.00	0.00	13.12
	2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-21.80
XI	Profit/(Loss) for the period from continuing operations (IX-X)	36.86	169.47	56.79	84.59	7.15	43.25
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)	36.86	169.47	56.79	84.59	7.15	43.25
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	0.50	2.28	0.77	1.14	0.10	0.58
	b) Diluted	0.50	2.28	0.77	1.14	0.10	0.58
	(See accompanying notes to the Financial Results)						

Notes:

- The above Unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February, 13, 2020.
- The Statutory Auditors have carried out the Limited Review of the above financial results of the Company for the quarter and nine month ended on December 31, 2019.
- 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.
- The Company is operating in single (Pharmaceutical) segment, so above results are for single segment only.
- To facilitate Comparison, figures of previous periods has been regrouped, wherever necessary.

Place: Ahmedabad	For, Gujarat Terce Laboratories Limited
Date: 13.02.2020	
SIGNED FOR IDENTIFICATION BY	
 USS AND ASSOCIATES CHARTERED ACCOUNTANTS	
	
	Aalap Prajapati Whole Time Director DIN: (08088327)



Limited Review Report for unaudited standalone quarterly and year to date results

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 ended December 31, 2019. 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: Ahmedabad
Date: 13/02/2020

For, USS & Associates,
Chartered Accountants

CA Ujal S. Mehta
Designation: Proprietor
Membership Number: 112337



GUJARAT TERCE LABORATORIES LTD.

CIN:L28112GJ1985PLC007753

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

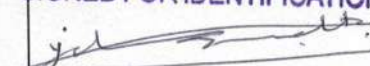
Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended 31st December, 2019

[Rs. In Lakhs except per share detail]

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31/12/2019	30/09/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019
		Un Audited	Unaudited	Un Audited	Un Audited	Un Audited	Audited
	1	2	3	4	5	6	7
I.	Revenue from operations	1011.41	1114.81	830.53	2819.91	2300.86	3103.05
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III.	Total Revenue (I+II)	1012.36	1116.30	830.79	2822.38	2302.85	3135.53
IV.	Expenses:						
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	b) Purchase of stock in trade	286.63	194.19	202.62	731.95	613.33	801.98
	c) Changes in inventories of finished goods, WIP and stock in trade.	-65.58	69.83	-25.45	-79.74	-10.02	18.53
	d) Employees benefits expenses.	352.56	384.69	325.37	1095.43	935.14	1282.01
	e) Finance Costs	3.73	10.28	4.74	18.79	15.29	25.39
	f) Depreciation and amortisation exp.	6.05	5.72	5.14	17.15	14.92	21.14
	g) Other Expenses	237.64	176.87	158.18	590.50	481.31	619.88
	Total Expenses	975.50	946.83	774.00	2737.79	2295.70	3100.96
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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)	36.86	169.47	56.79	84.59	7.15	34.57
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX	Profit/(Loss) before Tax (VII-VIII)	36.86	169.47	56.79	84.59	7.15	34.57
X	Tax Expenses						
	1) Current Tax	0.00	0.00	0.00	0.00	0.00	13.12
	2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-21.80
XI	Profit/(Loss) for the period from continuing operations (IX-X)	36.86	169.47	56.79	84.59	7.15	43.25
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+XIII)	36.86	169.47	56.79	84.59	7.15	43.25
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	0.50	2.28	0.77	1.14	0.10	0.58
	b) Diluted	0.50	2.28	0.77	1.14	0.10	0.58
	(See accompanying notes to the Financial Results)						

Notes:

- The above Unaudited financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on February, 13, 2020.
- The Statutory Auditors have carried out the Limited Review of the above financial results of the Company for the quarter and nine month ended on December 31, 2019.
- 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.
- The Company is operating in single (Pharmaceutical) segment, so above results are for single segment only.
- To facilitate Comparison, figures of previous periods has been regrouped, wherever necessary.

Place: Ahmedabad	For, Gujarat Terce Laboratories Limited
Date: 13.02.2020	
SIGNED FOR IDENTIFICATION BY	
 U.S.S. & ASSOCIATES CHARTERED ACCOUNTANTS	Aalap Prajapati Whole Time Director (DIN: 08088327)
	



Limited Review Report on consolidated unaudited quarterly and year to date financial results for the December 31, 2020 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

TO THE BOARD OF DIRECTORS OF
GUJARAT TERCE LABORATORIES LIMITED

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of GUJARAT TERCE LABORATORIES LIMITED (“the Parent”) and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates and joint ventures for the quarter ended 31/12/2019 and for the period from 01/04/2019 to 31/12/2019 (“the Statement”), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 31/12/2018 and the corresponding period from 01/04/2018 to 31/12/2018, as reported in these financial results have been approved by the Parent’s Board of Directors, but have not been subjected to review.

This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

The Statement includes the results of the following entities:

Name of the Company	Nature of Relationship
Terce Wellness LLP	Associate Concern



Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We did not review the interim financial statements /financial information/ financial results of NIL branches and NIL joint operations included in the standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group, whose results reflect total assets of Rs. NIL as at 31/12/2019 and total revenues of Rs. NIL and Rs. NIL, total net profit / (loss) after tax of Rs. NIL and Rs. NIL and total comprehensive income/ loss of NIL and Rs. NIL for the quarter ended 31/12/2019 and for the period from 01/04/2019 to 31/12/2019 respectively, and cash flows (net) of Rs. NIL for the period from 01/04/2019 to 31/12/2019 as considered in the respective standalone unaudited/ audited interim financial statements/ financial information/ financial results of the entities included in the Group. The interim financial statements/ financial information / financial results of these branches and joint operations have been reviewed by the branch auditors and other auditors whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches and joint operations, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

The consolidated unaudited financial results includes the interim financial statements/financial information/ financial results of 0 subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total assets of Rs. NIL as at NIL and total revenue of Rs. NIL and Rs. NIL, total net profit/(loss) after tax of Rs. NIL and Rs. NIL and total comprehensive income / loss of Rs. NIL and Rs. NIL for the quarter ended 31/12/2019 and for the period from 01/04/2019 to 31/12/2019, respectively, and cash flows (net) of Rs. NIL for the period from 01/04/2019 to 31/12/2019, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. NIL and Rs. NIL and total comprehensive income / loss of Rs. NIL and Rs. NIL for the quarter ended 31/12/2019 and for the period from 01/04/2019 to 31/12/2019, respectively, as considered in the consolidated unaudited financial results, in respect of 1 associates and 0 joint ventures , based on their interim financial statements/ financial information/ financial results which have not been reviewed/ audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.



Our conclusion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

Place: Ahmedabad

Date: 13/02/2020

For, USS & Associates,

Chartered Accountants



CA Ujal S. Mehta

Designation: Proprietor

Membership Number: 112337

