



GUJARAT TERCE LABORATORIES LIMITED

Date: 01-10-2024

To,
BSE Limited
P J Towers,
Dalal Street,
Mumbai-400 001

Scrip Code: 524314

Dear Sir,

Sub.: Statement of deviation or variation for the quarter ended on September 30, 2024

Ref: Funds raised by issuance of Convertible Warrants on a Preferential Basis

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended read with SEBI circular no. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the quarter ended on September 30, 2024, there was no deviation or variation in the utilisation of proceeds of issuance of Convertible Warrants from the objects stated in the notice dated March 29, 2024 calling Extra-ordinary General Meeting on April 25, 2024.

A statement of deviation or variation, if any, for the quarter ended on September 30, 2024, duly reviewed by the Audit Committee of the Company is enclosed herewith.

You are requested to take the same on your record.

Thanking You

Yours faithfully

For, Gujarat Terce Laboratories Limited

RIPALBEN
SACHINKUMA
R SUKHADIYA
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RIPALBEN
SACHINKUMAR
SUKHADIYA
Date: 2024.10.01
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Ripal Sukhadiya
Company Secretary



GUJARAT TERCE LABORATORIES LIMITED

Statement of Deviation / Variation in utilisation of funds raised

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|--|--|
| Name of listed entity | Gujarat Terce Laboratories Limited |
| Mode of Fund Raising | Public Issues / Rights Issues / Preferential Issue / QIP / Others |
| Date of Raising Funds | July 01, 2024 |
| Amount Raised | INR 1,39,86,700/- (It is the total issue size. However, as on 30 th September, 2024, company has received 25% of the issue size i.e. INR 35,00,000/- (INR 9.43/warrant for 3,71,000 warrants), as upfront consideration/subscription amount. Balance 75% (INR 28.26/warrant) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months of the warrant) |
| Report filed for Quarter ended | September 30, 2024 |
| Monitoring Agency | Not Applicable |
| Monitoring Agency Name, if applicable | Not Applicable |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder Approval | Not Applicable |
| Explanation for the Deviation / Variation | Not Applicable |
| Comments of the Audit Committee after review | No Comments |
| Comments of the auditors, if any | No Comments |



GUJARAT TERCE LABORATORIES LIMITED

Objects for which funds have been raised and where there has been a deviation, in the following table

| Original Object | Modified Object, if any | Original Allocation (Rs. In Crores) | Modified allocation, if any (Rs. In Crores) | Funds Utilised (Rs. In Crores) | Amount of Deviation / Variation for the quarter according to applicable object | Remarks if any |
|-----------------------------|-------------------------|-------------------------------------|---|--------------------------------|--|----------------|
| Working Capital Requirement | N.A. | 1.398 | N.A. | Nil | Nil | - |
| Total | | 1.398⁽¹⁾ | | | | |

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

(1) It is the total issue size. However, as on 30th September, 2024, company has received 25% of the issue size i.e. INR 35,00,000/- (INR 9.43/warrant for 3,71,000 warrants), as upfront consideration/subscription amount. Balance 75% (INR 28.26/warrant) will be received as and when the conversion option is exercised by the warrant holder to convert warrants into equity shares during the tenure of 18 months of the warrant.

For, Gujarat Terce Laboratories Limited

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