



Promoting Green Technology

Gujarat Alkalies and Chemicals Limited

(Promoted by Govt. of Gujarat)

Regd. Office & Works : P. O. Petrochemicals - 391 346, Dist. Vadodara (Gujarat) INDIA

Phone : +91-265-2232681, 3061200, 6540463 Fax : +91-265-2232130

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2019/

09th August, 2019

| | |
|---|---|
| <p>The General Manager Corporate Relations Department BSE Ltd. 1st Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001</p> <p>Company Code No. : 530001</p> | <p>The General Manager Listing Department National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block 'G' Bandra-Kurla Complex Bandra (East) MUMBAI : 400 051</p> <p>Company Code No. : GUJALKALI</p> |
|---|---|

Dear Sir / Madam,

Reg.: Outcome of the Board Meeting held on 09th August, 2019:-

1. **Approved Standalone & Consolidated Unaudited Financial Results of the Company for the First Quarter ended on 30th June, 2019;**
2. **Appointment of Shri S. B. Dangayach as an Independent Director of the Company; and**
3. **Re-appointment of Dr. Rajiv I Modi as an Independent Director of the Company for second term of five years.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we submit herewith following:

- 1 (i) Standalone & Consolidated Unaudited Financial Results of the Company for the First Quarter ended on 30th June, 2019 as recommended by the Audit Committee at its Meeting held on 09th August, 2019 and approved by the Board of Directors of the Company at its Meeting held today i.e. 09th August, 2019. **The Board Meeting commenced at 3:30 p.m. and concluded at 04:50 p.m.**
- (ii) An extract of Standalone & Consolidated Unaudited Financial Results of the Company for the First Quarter ended on 30th June, 2019 to be published in the newspapers;
- (iii) Limited Review Report issued by the Statutory Auditors for the Standalone & Consolidated Unaudited Financial Results of the Company; and
- (iv) Press Note of the Results.

Further, pursuant to Regulation & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we submit herewith following:

2. Appointment of Shri S. B. Dangayach as an Independent Director of the Company for a term of five years w.e.f 09th August, 2019, subject to approval of the shareholders at ensuing Annual General Meeting of the Company.

Cont...2/-



Dahej Complex : P. O. Dahej - 392130, Tal. Vagra, Dist. Bharuch (Gujarat) INDIA.
Phone : +91-2641-256315 / 6 / 7, Fax : +91-2641-256220.

GUJARAT ALKALIES AND CHEMICALS LIMITED

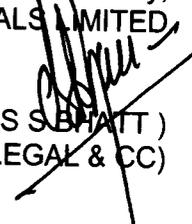
: 2 :

3. Re-appointment of Dr. Rajiv I Modi, as an Independent Director of the Company for the second term of five years w.e.f 01st October, 2019, subject to approval of the shareholders at ensuing Annual General Meeting of the Company.

We request you to kindly take the above on record and display the same on your Website/ Notice Board for information of the investors at large.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,
For GUJARAT ALKALIES AND CHEMICALS LIMITED,

(S S BHATT)
COMPANY SECRETARY & GM (LEGAL & CC)

encl : as above

**GUJARAT ALKALIES AND CHEMICALS LIMITED**

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

CIN : L24110GJ1973PLC002247 | E Mail : investor_relations@gacl.co.in ; cosec@gacl.co.in | Website : www.gacl.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019

(Rs. in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended |
|---------|---|----------------|---------------------------|----------------|-----------------|
| | | 30/06/2019 | 31/03/2019 | 30/06/2018 | 31/03/2019 |
| | | (Unaudited) | Refer note 6 (Audited) | (Unaudited) | (Audited) |
| [1] | [2] | [3] | [4] | [5] | [6] |
| I | Revenue from Operations | 74,857 | 82,055 | 75,285 | 3,16,138 |
| II | Other Income | 1,690 | 1,457 | 871 | 6,077 |
| III | Total Income (I + II) | 76,547 | 83,512 | 76,156 | 3,22,215 |
| IV | Expenses | | | | |
| | a) Cost of materials consumed | 22,405 | 21,097 | 20,601 | 86,096 |
| | b) Purchases of stock-in-trade | 36 | 4 | 163 | 387 |
| | c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | (1,166) | (842) | 690 | (1,387) |
| | d) Employee benefits expense | 5,392 | 5,159 | 5,122 | 20,696 |
| | e) Finance costs | 400 | 430 | 394 | 2,094 |
| | f) Depreciation and amortisation expense | 3,701 | 3,461 | 3,277 | 13,997 |
| | g) Power, fuel & other Utilities | 13,993 | 19,543 | 11,180 | 62,951 |
| | h) Other expenses | 8,988 | 9,744 | 8,792 | 35,879 |
| | Total Expenses (IV) | 53,749 | 58,596 | 50,219 | 2,20,713 |
| V | Profit before tax (III - IV) | 22,798 | 24,916 | 25,937 | 1,01,502 |
| VI | Tax expense / (benefits) | | | | |
| | Current Tax | 6,747 | 7,039 | 6,080 | 28,081 |
| | Deferred Tax | 162 | 894 | 1,540 | 4,456 |
| VII | Profit for the period (V - VI) | 15,889 | 16,983 | 18,317 | 68,965 |
| VIII | Other Comprehensive Income | | | | |
| | a) (i) Items that will not be reclassified to profit or loss | (2,804) | 411 | (6,996) | (16,863) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 1,224 | (25) | 707 | 1,055 |
| | 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 | - | - | - | - |
| | Total Other Comprehensive Income | (1,580) | 386 | (6,289) | (15,808) |
| IX | Total Comprehensive Income for the period (VII + VIII) | 14,309 | 17,369 | 12,028 | 53,157 |
| X | Paid-up equity share capital (Face Value per share Rs.10/-) | 7,344 | 7,344 | 7,344 | 7,344 |
| XI | Other equity excluding revaluation reserve | | | | 4,22,321 |
| XII | Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised) | | | | |
| | a) Basic (in Rs.) | 21.64 | 23.13 | 24.94 | 93.91 |
| | b) Diluted (in Rs.) | 21.64 | 23.13 | 24.94 | 93.91 |

See accompanying notes to the financial results

Notes :

- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules.
- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their respective meetings held on 9th August, 2019.
- The Financial Results for the quarter ended 30th June, 2019 has been reviewed by the Statutory Auditors of the Company.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April, 2019 using the modified retrospective method. Accordingly, previous period information has not been restated. On adoption of this Ind AS, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant.
- The figures of quarter ended 31st March, 2019 are the balancing figures between audited figures of the full financial year ended 31st March, 2019 and the published year to date figures upto third quarter ended 31st December, 2018, which were subjected to limited review.

By order of the Board

Place : Gandhinagar
Date : 9th August, 2019

[Signature]
P.K. GERA, IAS
MANAGING DIRECTOR
 DIN No. : 05323992

**GUJARAT ALKALIES AND CHEMICALS LIMITED**

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

CIN : L24110GJ1973PLC002247 | E Mail : investor_relations@gacl.co.in; cosec@gacl.co.in | Website : www.gacl.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019

[Rs. in Lakhs]

| Sr. No. | Particulars | Quarter Ended | | | Year Ended |
|---------|---|----------------|---------------|----------------|-----------------|
| | | 30/06/2019 | 31/03/2019 | 30/06/2018 | 31/03/2019 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| [1] | [2] | [3] | [4] | [5] | [6] |
| I | Revenue from Operations | 74,857 | 82,055 | 75,285 | 3,16,138 |
| II | Other Income | 1,690 | 1,457 | 871 | 6,077 |
| III | Total Income (I + II) | 76,547 | 83,512 | 76,156 | 3,22,215 |
| IV | Expenses | | | | |
| | a) Cost of materials consumed | 22,405 | 21,097 | 20,601 | 86,096 |
| | b) Purchases of stock-in-trade | 36 | 4 | 163 | 387 |
| | c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | (1,166) | (842) | 690 | (1,387) |
| | d) Employee benefits expense | 5,392 | 5,159 | 5,122 | 20,696 |
| | e) Finance costs | 400 | 430 | 394 | 2,094 |
| | f) Depreciation and amortisation expense | 3,701 | 3,461 | 3,277 | 13,997 |
| | g) Power, fuel & other Utilities | 13,993 | 19,543 | 11,180 | 62,951 |
| | h) Other expenses | 8,988 | 9,744 | 8,792 | 35,879 |
| | Total Expenses (IV) | 53,749 | 58,596 | 50,219 | 2,20,713 |
| V | Profit before share of profit / (loss) in joint venture and tax (III - IV) | 22,798 | 24,916 | 25,937 | 1,01,502 |
| VI | Share of Profit / (Loss) in Joint Venture | (9) | (21) | 8 | 123 |
| VII | Profit before tax (V + VI) | 22,789 | 24,895 | 25,945 | 1,01,625 |
| VIII | Tax expense / (benefits) | | | | |
| | Current Tax | 6,747 | 7,108 | 6,080 | 28,150 |
| | Deferred Tax | 162 | 894 | 1,540 | 4,456 |
| IX | Profit for the period (VII - VIII) | 15,880 | 16,893 | 18,325 | 69,019 |
| X | Other Comprehensive Income | | | | |
| | a) (i) Items that will not be reclassified to profit or loss | (2,804) | 411 | (6,996) | (16,863) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 1,224 | (25) | 707 | 1,055 |
| | 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 | - | - | - | - |
| | Total Other Comprehensive Income | (1,580) | 386 | (6,289) | (15,808) |
| XI | Total Comprehensive Income for the period (IX + X) | 14,300 | 17,279 | 12,036 | 53,211 |
| XII | Paid-up equity share capital (Face Value per share Rs.10/-) | 7,344 | 7,344 | 7,344 | 7,344 |
| XIII | Other equity excluding revaluation reserve | | | | 4,22,214 |
| XIV | Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised) | | | | |
| | a) Basic (in Rs.) | 21.62 | 23.00 | 24.95 | 93.98 |
| | b) Diluted (in Rs.) | 21.62 | 23.00 | 24.95 | 93.98 |

See accompanying notes to the financial results

Notes :

- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules.
- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their respective meetings held on 9th August, 2019.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter ended 30th June, 2019. The Consolidated results for quarter ended 30th June, 2018 and 31st March, 2019 have not been reviewed by auditors.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- Effective 1st April, 2019, the Company has adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April, 2019 using the modified retrospective method. Accordingly, previous period information has not been restated. On adoption of this Ind AS, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant.
- The figures of quarter ended 31st March, 2019 are the balancing figures between audited figures of the full financial year ended 31st March, 2019 and year to date figures upto third quarter ended 31st December, 2018.
- The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS -110 "Consolidated Financial Statements" and Ind AS - 28 "Investments in Associates and Joint Ventures".

Place : Gandhinagar
Date : 9th August, 2019

By order of the Board

P. K. GERA, IAS
MANAGING DIRECTOR
DIN No. : 05323992



GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

CIN : L24110GJ1973PLC002247 | E Mail : investor_relations@gacl.co.in; cosec@gacl.co.in | Website : www.gacl.com

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2019

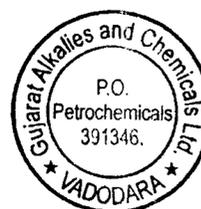
(Rs. in lakhs)

| Sr. No. | Particulars | Standalone | | | | Consolidated | | | |
|---------|---|---------------|---------------------------|-------------|------------|---------------|-----------------------------|-----------------------------|------------|
| | | Quarter Ended | | Year Ended | | Quarter Ended | | Year Ended | |
| | | 30/06/2019 | 31/03/2019 | 30/06/2018 | 31/03/2019 | 30/06/2019 | 31/03/2019 | 30/06/2018 | 31/03/2019 |
| | | (Unaudited) | Refer note 6 (Audited) | (Unaudited) | (Audited) | (Unaudited) | Refer note 7 (Unaudited) | Refer note 7 (Unaudited) | (Audited) |
| [1] | [2] | [3] | [4] | [5] | [6] | [7] | [8] | [9] | [10] |
| 1 | Total Income from Operations | 74.857 | 82.055 | 75.285 | 3.16.138 | 74.857 | 82.055 | 75.285 | 3.16.138 |
| 2 | Net Profit for the period before Tax | 22.798 | 24.916 | 25.937 | 1.01.502 | 22.789 | 24.895 | 25.945 | 1.01.625 |
| 3 | Net Profit for the period after Tax | 15.889 | 16.983 | 18.317 | 68.965 | 15.880 | 16.893 | 18.325 | 69.019 |
| 4 | Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)] | 14.309 | 17.369 | 12.028 | 53.157 | 14.300 | 17.279 | 12.036 | 53.211 |
| 5 | Equity Share Capital | 7.344 | 7.344 | 7.344 | 7.344 | 7.344 | 7.344 | 7.344 | 7.344 |
| 6 | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year | | | | 4.22.321 | | | | 4.22.214 |
| 7 | Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised) | | | | | | | | |
| a) | Basic (in Rs.) | 21.64 | 23.13 | 24.94 | 93.91 | 21.62 | 23.00 | 24.95 | 93.98 |
| b) | Diluted (in Rs.) | 21.64 | 23.13 | 24.94 | 93.91 | 21.62 | 23.00 | 24.95 | 93.98 |

Notes :

- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules.
- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their respective meetings held on 9th August, 2019.
- The Financial Results for the quarter ended 30th June, 2019 has been reviewed by the Statutory Auditors of the Company.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- Effective 1st April, 2019, the Company / Group has adopted Ind AS 116 "Leases", applied to all lease contracts existing on 1st April, 2019 using the modified retrospective method. Accordingly, previous period information has not been restated. On adoption of this Ind AS, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant.
- The figures of quarter ended 31st March, 2019 are the balancing figures between audited figures of the full financial year ended 31st March, 2019 and the published year to date figures upto third quarter ended 31st December, 2018, which were subjected to limited review.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter ended 30th June, 2019. The Consolidated results for quarter ended 30th June, 2018 and 31st March, 2019 have not been reviewed by auditors.
- The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS -110 "Consolidated Financial Statements" and Ind AS - 28 "Investments in Associates and Joint Ventures".
- The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the first quarter ended on 30th June, 2019 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

Place : Gandhinagar
Date : 9th August, 2019



By order of the Board

P. K. Gera
P. K. GERA, IAS
MANAGING DIRECTOR
DIN No. : 05323992

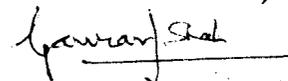
[Signature]

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GUJARAT ALKALIES AND CHEMICALS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GUJARAT ALKALIES AND CHEMICALS LIMITED** ("the Company"), for the quarter ended on 30th June, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, 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, 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.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 117364W)



Gaurav J Shah
Partner
(Membership No. 35701)
UDIN: 19035701AAAADN7589

Place: Gandhinagar
Date: 9th August, 2019

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF GUJARAT ALKALIES AND CHEMICALS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **GUJARAT ALKALIES AND CHEMICALS LIMITED** ("the Parent") and its share of the net loss after tax and total comprehensive loss of its joint venture for the quarter ended 30th June, 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.
2. 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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

Attention is drawn to Note 3 to the Statement which states that the consolidated figures for the corresponding quarter ended 30th June, 2018 and preceding quarter ended 31st March, 2019 as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

4. The Statement includes the results of the following entities:
 - Gujarat Alkalies and Chemicals Limited (the "Parent") and
 - GACL-NALCO Alkalies and Chemicals Private Limited (the "Joint venture")
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 6 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, has not disclosed the information required to be disclosed in terms of Regulation 33 of the

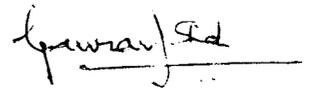


SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results also includes the share of loss after tax and total comprehensive loss of Rs. 9 Lakhs for the quarter ended June 30, 2019, as considered in the Statement, in respect of the joint venture whose financial results have not been reviewed by us. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the joint venture, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 117364W)



Gaurav J Shah
Partner
(Membership No. 35701)
UDIN: 19035701AAAADO7108

Place: Gandhinagar
Date: 9th August, 2019



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

Gandhinagar, Friday, the 9th August, 2019

The Board of Directors of GACL at its meeting held at Gandhinagar on 9th August, 2019 has approved the financial results for the first quarter ended 30th June, 2019. For the quarter ended 30th June, 2019, the overall production growth of major revenue earning products has improved as against the corresponding period of the previous year. Despite aggressive competition and the volatile market conditions prevailing during the quarter ended 30th June, 2019, the Company could achieve the Sales Turnover of Rs.727.75 Crores as against Rs.744.06 Crores, the Sales Turnover during the corresponding period of the previous year.

Profit Before Tax (PBT) for the first quarter of Financial Year 2019-20 stands at Rs.227.98 Crores as against Rs.259.37 Crores, PBT pertaining to the corresponding period of the previous year.

Profit After Tax (PAT) for the first quarter of Financial Year 2019-20 stands at Rs.158.89 Crores as against Rs.183.17 Crores, PAT for the corresponding period of the previous year.

The annualised financial ratios based on the performance of the three months of F.Y.2019-20 vis-à-vis F. Y. 2018-19 are as under:

| Sr. No. | Particulars | Measurement Unit | Three Months of F.Y.2019-20 (Annualised) | F. Y. 2018-19 |
|---------|----------------------------|------------------|--|---------------|
| i) | Earnings Per Share (EPS) | Rs. | 86.56 | 93.91 |
| ii) | Cash Earnings per Share | Rs. | 144.32 | 157.28 |
| iii) | Price Earnings ratio | Number of Times | 6.01 | 5.25 |
| iv) | Gross Profit Ratio | Percentage | 36.96 | 37.90 |
| v) | Interest Coverage Ratio | Number of Times | 67.20 | 56.15 |

The Company is at an advanced stage of implementing various projects on hand.