



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 Fax : +91-265-2232130

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2021/

10<sup>th</sup> August, 2021

The General Manager Corporate Relations Department BSE Ltd. 1 <sup>st</sup> Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001  Company Code No. : 530001	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  Company Code No. : GUJALKALI
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Dear Sir/Madam,

**Reg.: Outcome of the Board Meeting held on 10<sup>th</sup> August, 2021 approving Standalone & Consolidated Un-audited (Provisional) Financial Results for the First Quarter ended on 30<sup>th</sup> June, 2021.**

Pursuant to the Regulations 30 & 33 and any other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Standalone & Consolidated Un-Audited (Provisional) Financial Results for the First Quarter ended on 30<sup>th</sup> June, 2021 as recommended by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held today i.e. 10<sup>th</sup> August, 2021. The Board Meeting commenced at 03:30 p.m and concluded at 04:50 p.m.
2. An extract of Standalone & Consolidated Un-Audited Financial Results for the First Quarter ended on 30<sup>th</sup> June, 2021 to be published in the newspapers;
3. Limited Review Reports issued by the Statutory Auditors for the Standalone & Consolidated Un-Audited Financial Results of the Company for the First Quarter ended on 30<sup>th</sup> June, 2021 and;
4. Press Note of the Results.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
for GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT)  
COMPANY SECRETARY & CGM (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 30<sup>TH</sup> JUNE, 2021**

Sr. No.	Particulars	[Rs. in Lakhs]			
		Quarter Ended			Year Ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		(Unaudited)	Refer note 5 (Audited)	(Unaudited)	(Audited)
[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]
I	Revenue from Operations	71,644	67,142	46,961	2,42,948
II	Other Income	1,525	888	1,299	6,745
III	<b>Total Income ( I + II )</b>	<b>73,169</b>	<b>68,030</b>	<b>48,260</b>	<b>2,49,693</b>
IV	<b>Expenses</b>				
	a) Cost of materials consumed	29,568	28,360	15,332	92,620
	b). Purchases of stock-in-trade	-	320	291	1,657
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(974)	(1,308)	(814)	(836)
	d) Employee benefits expense	5,323	4,873	5,288	23,319
	e) Finance costs	226	868	311	1,546
	f) Depreciation and amortisation expense	4,683	4,421	4,232	17,436
	g) Power, fuel & other Utilities	12,831	13,982	9,471	49,608
	h) Other expenses	12,200	11,265	9,548	40,763
	<b>Total Expenses (IV)</b>	<b>63,857</b>	<b>62,781</b>	<b>43,659</b>	<b>2,26,113</b>
V	<b>Profit before tax ( III - IV )</b>	<b>9,312</b>	<b>5,249</b>	<b>4,601</b>	<b>23,580</b>
VI	<b>Tax expense / (benefits)</b>				
	Current Tax	1,680	664	843	5,213
	Deferred Tax	1,282	1,089	558	1,682
VII	<b>Profit for the period ( V - VI )</b>	<b>6,350</b>	<b>3,496</b>	<b>3,200</b>	<b>16,685</b>
VIII	<b>Other Comprehensive Income</b>				
	a) (i) Items that will not be reclassified to profit or loss	27,982	35,739	25,033	74,357
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2,630)	(4,338)	(2,060)	(7,159)
	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	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>25,352</b>	<b>31,401</b>	<b>22,973</b>	<b>67,198</b>
IX	<b>Total Comprehensive Income for the period ( VII + VIII )</b>	<b>31,702</b>	<b>34,897</b>	<b>26,173</b>	<b>83,883</b>
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				5,30,415
XII	<b>Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)</b>				
	a) Basic (in Rs.)	8.65	4.76	4.36	22.72
	b) Diluted (in Rs.)	8.65	4.76	4.36	22.72

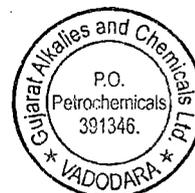
See accompanying notes to the financial results

**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, 2021 and 10th August, 2021.
- The Financial Results for the quarter ended 30th June, 2021 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".
- The figures of quarter ended 31st March, 2021 are the balancing figures between audited figures of the full financial year ended 31st March, 2021 and the published year to date figures upto third quarter ended 31st December, 2020, which were subjected to limited review.

By order of the Board

Place : Gandhinagar  
Date : 10th August, 2021



Milind Torawane, IAS  
MANAGING DIRECTOR  
DIN No. : 03632394



## 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 30<sup>TH</sup> JUNE, 2021

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Refer note 5			
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]
I	Revenue from Operations	71,644	67,142	46,961	2,42,948
II	Other Income	1,525	888	1,299	6,745
III	<b>Total Income ( I + II )</b>	<b>73,169</b>	<b>68,030</b>	<b>48,260</b>	<b>2,49,693</b>
IV	<b>Expenses</b>				
	a) Cost of materials consumed	29,568	28,360	15,332	92,620
	b) Purchases of stock-in-trade	-	320	291	1,657
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(974)	(1,308)	(814)	(836)
	d) Employee benefits expense	5,323	4,873	5,288	23,319
	e) Finance costs	226	868	311	1,546
	f) Depreciation and amortisation expense	4,683	4,421	4,232	17,436
	g) Power, fuel & other Utilities	12,831	13,982	9,471	49,608
	h) Other expenses	12,200	11,265	9,548	40,763
	<b>Total Expenses (IV)</b>	<b>63,857</b>	<b>62,781</b>	<b>43,659</b>	<b>2,26,113</b>
V	<b>Profit before share of profit / (loss) in joint venture and tax ( III - IV )</b>	<b>9,312</b>	<b>5,249</b>	<b>4,601</b>	<b>23,580</b>
VI	Share of Profit / (Loss) in Joint Venture	(38)	(30)	(19)	(111)
VII	<b>Profit before tax ( V + VI )</b>	<b>9,274</b>	<b>5,219</b>	<b>4,582</b>	<b>23,469</b>
VIII	<b>Tax expense / (benefits)</b>				
	Current Tax	1,680	664	843	5,213
	Deferred Tax	1,282	1,089	558	1,682
IX	<b>Profit for the period ( VII - VIII )</b>	<b>6,312</b>	<b>3,466</b>	<b>3,181</b>	<b>16,574</b>
X	<b>Other Comprehensive Income</b>				
	a) (i) Items that will not be reclassified to profit or loss	27,982	35,739	25,033	74,357
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2,630)	(4,338)	(2,060)	(7,159)
	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	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>25,352</b>	<b>31,401</b>	<b>22,973</b>	<b>67,198</b>
XI	<b>Total Comprehensive Income for the period ( IX + X )</b>	<b>31,664</b>	<b>34,867</b>	<b>26,154</b>	<b>83,772</b>
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				5,30,121
XIV	<b>Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)</b>				
	a) Basic (in Rs.)	8.60	4.72	4.33	22.57
	b) Diluted (in Rs.)	8.60	4.72	4.33	22.57

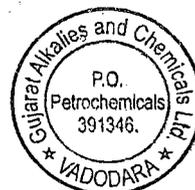
See accompanying notes to the financial results

**Notes :**

- 1 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.
- 2 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, 2021 and 10th August, 2021.
- 3 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, 2021.
- 4 The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- 5 The figures of quarter ended 31st March, 2021 are the balancing figures between audited figures of the full financial year ended 31st March, 2021 and the published year to date figures upto third quarter ended 31st December, 2020, which were subjected to limited review.
- 6 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".

By order of the Board

Place : Gandhinagar  
Date : 10th August, 2021



Milind Torawane, IAS  
 MANAGING DIRECTOR  
 DIN No. : 03632394



**GUJARAT ALKALIES AND CHEMICALS LIMITED**

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EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2021

(Rs. in lakhs)

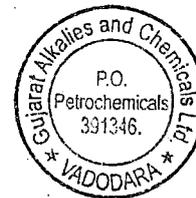
Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2021	31/03/2021	30/06/2020	31/03/2021	30/06/2021	31/03/2021	30/06/2020	31/03/2021
		Refer note 5				Refer note 5			
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]	[ 7 ]	[ 8 ]	[ 9 ]	[ 10 ]
1	Total Income from Operations	71,644	67,142	46,961	2,42,948	71,644	67,142	46,961	2,42,948
2	Net Profit for the period before Tax	9,312	5,249	4,601	23,580	9,274	5,219	4,582	23,469
3	Net Profit for the period after Tax	6,350	3,496	3,200	16,685	6,312	3,466	3,181	16,574
4	Total Comprehensive Income for the period [ Comprising profit for the period (after tax) and Other Comprehensive Income (after tax) ]	31,702	34,897	26,173	83,883	31,664	34,867	26,154	83,772
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				5,30,415				5,30,121
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)								
a)	Basic (in Rs.)	8.65	4.76	4.36	22.72	8.60	4.72	4.33	22.57
b)	Diluted (in Rs.)	8.65	4.76	4.36	22.72	8.60	4.72	4.33	22.57

**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, 2021 and 10th August, 2021.
- The Financial Results for the quarter ended 30th June, 2021 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".
- The figures of quarter ended 31st March, 2021 are the balancing figures between audited figures of the full financial year ended 31st March, 2021 and the published year to date figures upto third quarter ended 31st December, 2020, 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, 2021.
- 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 Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the first quarter ended on 30th June, 2021 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

By order of the Board

Place : Gandhinagar  
Date : 10th August, 2021



Milind Torawane, IAS  
MANAGING DIRECTOR  
DIN No. : 0362394

*[Signature]*

# K C Mehta & Co.

Chartered Accountants

## INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY

To,  
The Board of Directors  
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 June 30, 2021 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. 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 the Statement based on our review.
2. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Indian Accounting Standard (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, 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 K. C. Mehta & Co.,  
Chartered Accountants  
Firm's Registration No. 106237W

*PJ Amin*

Pritesh Amin

Partner

Membership No. 105926

UDIN: 21105926AAAABA8880

Place: Vadodara

Date: August 10, 2021



**INDEPENDENT AUDITORS' REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY**

To,  
The Board of Directors  
Gujarat Alkalies and Chemicals Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Gujarat Alkalies and Chemicals Limited ("the Company") and its share of the net loss after tax and total comprehensive income of its joint venture for the quarter ended June 30, 2021 (hereinafter referred to as "the Statement" and initialled for the purpose of Identification), 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 is the responsibility of the Company's Management and has been approved by the Board of Directors. 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. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

Sr. No.	Name of the Entity	Relationship
1	Gujarat Alkalies and Chemicals Limited	the Company
2	GACL - NALCO Alkalies and Chemicals Private Limited	Joint Venture

5. Based on our review conducted as stated above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognised 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.



# K C Mehta & Co.

Chartered Accountants

6. The consolidated unaudited financial results include the Company's share of net loss after tax and other comprehensive income of Rs. 38 lacs for the quarter ended June 30, 2021 as considered in the consolidated unaudited financial results, in respect of the joint venture, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditor whose report has 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 this joint venture, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

For K. C. Mehta & Co.,  
Chartered Accountants  
Firm's Registration No. 106237W

*P Amin*

Pritesh Amin  
Partner

Membership No. 105926  
UDIN: 21105926AAAABB1266  
Place: Vadodara  
Date: August 10, 2021





# GUJARAT ALKALIES AND CHEMICALS LIMITED

## PRESS NOTE

Gandhinagar, Tuesday, the 10<sup>th</sup> August 2021

The Board of Directors of GACL at its Meeting held at Gandhinagar on 10<sup>th</sup> August 2021 has approved the financial results for the first quarter ended 30<sup>th</sup> June 2021. Despite aggressive competition and the volatile market conditions prevailing during the quarter ended 30<sup>th</sup> June 2021, the Company could achieve the Sales Turnover of Rs.701.88 Crores as against Rs.453.11 Crores, the Sales Turnover during the corresponding quarter of the previous year.

Profit Before Tax (PBT) for the first quarter of Financial Year 2021-22 stands at Rs.93.12 Crores as against Rs.46.01 Crores, PBT pertaining to the corresponding quarter of the previous year.

Profit After Tax (PAT) for the first quarter of Financial Year 2021-22 stands at Rs.63.50 Crores as against Rs.32.00 Crores, PAT for the corresponding quarter of the previous year.

The annualised financial ratios based on the performance of the three months of F.Y.2021-22 vis-à-vis F. Y. 2020-21 are as under:

Sr. No.	Particulars	Measurement Unit	Three Months of F.Y.2021-22 (Annualised)	F. Y. 2020-21
i)	Earnings Per Share (EPS)	Rs. / share	34.60	22.72
ii)	Cash Earnings per Share	Rs. / share	76.24	55.85
iii)	Price Earnings ratio	Number of Times	11.63	15.18
iv)	Profit Before Tax Ratio	Percentage	13.27	10.06
v)	Interest Coverage Ratio	Number of Times	62.80	27.53
vi)	Debt Service Coverage Ratio	Number of Times	7.16	4.73