



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, 6111000 Fax : +91-265-2232130

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2020/

6<sup>th</sup> February, 2020

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,

**Reg.: Outcome of the Board Meeting held on 6<sup>th</sup> February, 2020 approving Standalone & Consolidated Un-audited Financial Results for the Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2019.**

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

1. Standalone & Consolidated Un-audited Financial Results for the Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2019 as recommended by the Audit Committee at its Meeting held on 5<sup>th</sup> February, 2020 and approved by the Board of Directors of the Company at its Meeting held today i.e. 6<sup>th</sup> February, 2020. **The Board Meeting commenced at 03:30 p.m and concluded at 5:40 p.m.**
2. An extract of Standalone & Consolidated Un-audited Financial Results for the Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2019 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 Third Quarter and Nine Months ended on 31<sup>st</sup> December, 2019 and;
4. Press Note of the Results.

Thanking you,

Yours faithfully,  
for GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT) 6/2/2020  
COMPANY SECRETARY & GM (LEGAL & CC)

encl. : as above



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**

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 AND NINE MONTHS ENDED ON 31<sup>ST</sup> DECEMBER, 2019

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
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]	[ 7 ]	[ 8 ]
I	Revenue from Operations						
II	Other Income	65,558	69,881	81,626	2,10,296	2,34,083	3,16,138
III	Total Income ( I + II )	1,819	3,668	2,358	7,177	4,620	6,077
IV	Expenses	67,377	73,549	83,984	2,17,473	2,38,703	3,22,215
	a) Cost of materials consumed						
	b) Purchases of stock-in-trade	21,973	24,721	23,099	69,099	64,999	86,096
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	336	726	220	1,098	383	387
	d) Employee benefits expense	493	1,364	(434)	691	(545)	(1,387)
	e) Finance costs	5,769	5,057	5,107	16,218	15,537	20,696
	f) Depreciation and amortisation expense	396	323	880	1,119	1,664	2,094
	g) Power, fuel & other Utilities	3,884	3,834	3,698	11,419	10,536	13,997
	h) Other expenses	17,501	13,250	17,346	44,744	43,408	62,951
	Total Expenses (IV)	10,048	9,626	8,676	28,662	26,135	35,879
V	Profit before tax ( III - IV )	60,400	58,901	58,592	1,73,050	1,62,117	2,20,713
VI	Tax expense / (benefits)	6,977	14,648	25,392	44,423	76,586	1,01,502
	Current Tax						
	Deferred Tax	664	3,613	7,784	11,024	21,042	28,081
VII	Profit for the period ( V - VI )	332	809	1,380	1,303	3,562	4,456
VIII	Other Comprehensive Income	5,981	10,226	16,228	32,096	51,982	68,965
	a) (i) Items that will not be reclassified to profit or loss						
	(ii) Income tax relating to items that will not be reclassified to profit or loss	20,772	(1,214)	3,582	16,754	(17,274)	(16,863)
	b) (i) Items that will be reclassified to profit or loss	(3,277)	166	(364)	(1,887)	1,080	1,055
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total Other Comprehensive Income	17,495	(1,048)	3,218	14,867	(16,194)	(15,808)
IX	Total Comprehensive Income for the period ( VII + VIII )	23,476	9,178	19,446	46,963	35,788	53,157
X	Paid-up equity share capital (Face Value per share Rs. 10/-)	7,344	7,344	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.)	8.14	13.92	22.10	43.71	70.78	93.91
	b) Diluted (in Rs.)	8.14	13.92	22.10	43.71	70.78	93.91

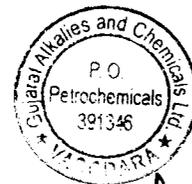
See accompanying notes to the financial results

Notes :

- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their meetings held on 5th February, 2020 and 6th February, 2020 respectively.
- The Financial Results for the quarter and nine months ended 31st December, 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 Indian Accounting Standard (Ind AS) 116 "Leases". The Standard primarily requires the Company, as a lessee to recognize, at the commencement of the lease a right-of-use (ROU) asset and a lease liability (representing the present value of unpaid lease payments). Such ROU assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability recognized as finance costs. The Company has elected to use the "Modified retrospective approach", i.e., where the cumulative impact, if any, is recognized on the date of initial application (1st April 2019). Accordingly previous period information has not been restated. Application of Ind AS 116 has resulted in recognizing ROU asset of Rs.8,665 lakhs. Further, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant."

Place : Gandhinagar  
Date : 6th February, 2020

JP



By order of the Board

*(Signature)*  
P. K. DEVIAS  
MANAGING DIRECTOR

*(Signature)*  
6/2/2020



## 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 AND NINE MONTHS ENDED ON 31<sup>ST</sup> DECEMBER, 2019

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
				Refer note 2		Refer note 2	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[ 1 ]	[ 2 ]	[ 3 ]	[ 4 ]	[ 5 ]	[ 6 ]	[ 7 ]	[ 8 ]
I	Revenue from Operations	65,558	69,881	81,626	2,10,296	2,34,083	3,16,138
II	Other Income	1,819	3,668	2,358	7,177	4,620	6,077
III	<b>Total Income ( I + II )</b>	<b>67,377</b>	<b>73,549</b>	<b>83,984</b>	<b>2,17,473</b>	<b>2,38,703</b>	<b>3,22,215</b>
IV	<b>Expenses</b>						
	a) Cost of materials consumed	21,973	24,721	23,099	69,099	64,999	86,096
	b) Purchases of stock-in-trade	336	726	220	1,098	383	387
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	493	1,364	(434)	691	(545)	(1,387)
	d) Employee benefits expense	5,769	5,057	5,107	16,218	15,537	20,696
	e) Finance costs	396	323	880	1,119	1,664	2,094
	f) Depreciation and amortisation expense	3,884	3,834	3,698	11,419	10,536	13,997
	g) Power, fuel & other Utilities	17,501	13,250	17,346	44,744	43,408	62,951
	h) Other expenses	10,048	9,626	8,676	28,662	26,135	35,879
	<b>Total Expenses (IV)</b>	<b>60,400</b>	<b>58,901</b>	<b>58,592</b>	<b>1,73,050</b>	<b>1,62,117</b>	<b>2,20,713</b>
V	<b>Profit before share of profit / (loss) in joint venture and tax ( III - IV )</b>	<b>6,977</b>	<b>14,648</b>	<b>25,392</b>	<b>44,423</b>	<b>76,586</b>	<b>1,01,502</b>
VI	Share of Profit / (Loss) in Joint Venture	(23)	5	72	(27)	144	123
VII	<b>Profit before tax ( V + VI )</b>	<b>6,954</b>	<b>14,653</b>	<b>25,464</b>	<b>44,396</b>	<b>76,730</b>	<b>1,01,625</b>
VIII	<b>Tax expense / (benefits)</b>						
	Current Tax	664	3,613	7,784	11,024	21,042	28,150
	Deferred Tax	332	809	1,380	1,303	3,562	4,456
IX	<b>Profit for the period ( VII - VIII )</b>	<b>5,958</b>	<b>10,231</b>	<b>16,300</b>	<b>32,069</b>	<b>52,126</b>	<b>69,019</b>
X	<b>Other Comprehensive Income</b>						
	a) (i) Items that will not be reclassified to profit or loss	20,772	(1,214)	3,582	16,754	(17,274)	(16,863)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(3,277)	166	(364)	(1,887)	1,080	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	-	-	-	-	-	-
	<b>Total Other Comprehensive Income</b>	<b>17,495</b>	<b>(1,048)</b>	<b>3,218</b>	<b>14,867</b>	<b>(16,194)</b>	<b>(15,808)</b>
XI	<b>Total Comprehensive Income for the period ( IX + X )</b>	<b>23,453</b>	<b>9,183</b>	<b>19,518</b>	<b>46,936</b>	<b>35,932</b>	<b>53,211</b>
XII	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344	7,344
XIII	Other equity excluding revaluation reserve						4,22,214
XIV	<b>Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)</b>						
	a) Basic (in Rs.)	8.11	13.93	22.20	43.67	70.98	93.98
	b) Diluted (in Rs.)	8.11	13.93	22.20	43.67	70.98	93.98

See accompanying notes to the financial results

**Notes :**

- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their meetings held on 5th February, 2020 and 6th February, 2020 respectively.
- 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 September, 2019, 31st December, 2019 and Nine months ended 31st December, 2019. The Consolidated results for quarter and Nine months ended 31st December, 2018 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 Indian Accounting Standard (Ind AS) 116 "Leases". The Standard primarily requires the Company, as a lessee to recognize, at the commencement of the lease a right-of-use (ROU) asset and a lease liability (representing the present value of unpaid lease payments). Such ROU assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability recognized as finance costs. The Company has elected to use the "Modified retrospective approach", i.e., where the cumulative impact, if any, is recognized on the date of initial application (1st April 2019). Accordingly previous period information has not been restated. Application of Ind AS 116 has resulted in recognizing ROU asset of Rs.8,665 lakhs. Further, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant.
- 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 : 6th February, 2020



By order of the Board

*P. K. Gera*  
P. K. GERA, IAS  
MANAGING DIRECTOR

*[Signature]*  
6/2/2020



**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 UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2019**

Sr. No.	Particulars	Standalone				Consolidated					
		Quarter Ended		Nine Months Ended		Quarter Ended		Nine Months Ended		Year Ended	
		31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/12/2019	31/12/2018	31/03/2019	
[1]	[2]	(Unaudited) [3]	(Unaudited) [4]	(Unaudited) [5]	(Unaudited) [6]	(Audited) [7]	(Unaudited) [8]	(Unaudited) [9]	(Unaudited) [10]	(Unaudited) [11]	(Audited) [12]
1	Total Income from Operations	65,558	81,626	2,10,296	2,34,083	3,16,138	65,558	81,626	2,10,296	2,34,083	3,16,138
2	Net Profit for the period before Tax	6,977	25,392	44,423	76,586	1,01,502	6,954	25,464	44,396	76,730	1,01,625
3	Net Profit for the period after Tax	5,981	16,228	32,096	51,992	68,965	5,958	16,300	32,069	52,126	69,019
4	Total Comprehensive Income for the period [ Comprising profit for the period (after tax) and Other Comprehensive Income (after tax) ]	23,476	19,446	46,963	35,788	53,157	23,453	19,518	46,936	35,932	53,211
5	Equity Share Capital (Face value per share Rs.10/-)	7,344	7,344	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)	8.14	22.10	43.71	70.78	93.91	8.11	22.20	43.67	70.98	93.98
	a) Basic (in Rs.)	8.14	22.10	43.71	70.78	93.91	8.11	22.20	43.67	70.98	93.98
	b) Diluted (in Rs.)	8.14	22.10	43.71	70.78	93.91	8.11	22.20	43.67	70.98	93.98

**Notes :**

- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their meetings held on 5th February, 2020 and 6th February, 2020 respectively.
- 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 September, 2019, 31st December, 2019 and Nine months ended 31st December, 2019. The Consolidated results for quarter and Nine months ended 31st December, 2019 have not been reviewed by auditors.
- The Financial Results for the quarter and nine months ended 31st December, 2019 has been reviewed by the Statutory Auditors of the Company.
- Effective 1st April 2019, the Company has adopted Indian Accounting Standard (Ind AS) 116 "Leases". The Standard primarily requires the Company, as a lessee to recognize, at the commencement of the lease a right-of-use (ROU) asset and a lease liability (representing the present value of unpaid lease payments). Such ROU assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability recognized as finance costs. The Company has elected to use the "Modified retrospective approach", i.e., where the cumulative impact, if any, is recognized on the date of initial application (1st April 2019). Accordingly previous period information has not been restated. Application of Ind AS 116 has resulted in recognizing ROU asset of Rs.8,665 lakhs. Further, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- 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 third quarter and nine months ended on 31st December, 2019 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

Place : Gandhinagar  
Date : 06th February, 2020

By order of the Board



P K GERVA JIAS  
MANAGING DIRECTOR

*(Signature)*  
6/2/2020

**INDEPENDENT AUDITOR'S 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 and nine months ended 31<sup>st</sup> December, 2019 (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 express a conclusion 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 provides 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 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, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Other Matter  
The comparative standalone unaudited financial figures of the Company for the corresponding quarter and nine months ended 31<sup>st</sup> December, 2018 prepared in accordance with Indian Accounting Standards (Ind AS) included in this Statement are based on previously issued standalone unaudited financial results that were reviewed by the predecessor auditor who expressed unmodified conclusion vide their review report dated 31<sup>st</sup> January, 2019.

# **K C Mehta & Co.**

**Chartered Accountants**

The standalone audited financial results for the year ended 31<sup>st</sup> March 2019, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those standalone audited financial results prepared under Ind AS were audited by the predecessor auditor, whose audit report dated 28<sup>th</sup> May 2019 expressed an unmodified opinion on those financial results.

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

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



Vishal P. Doshi

Partner

Membership No. 101533

UDIN: 20101533AAAAAI4626

Place: Gandhinagar

Date: 6<sup>th</sup> February, 2020

**INDEPENDENT AUDITOR'S 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 and nine months ended 31<sup>st</sup> December, 2019 (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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended 31<sup>st</sup> December 2018 as reported in these financial results have been approved by the Company's Board of Directors, but have not been subjected to review.
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 and based on the consideration of the review report of the 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 applicable Indian Accounting Standards (Ind AS) specified under section

# **K C Mehta & Co.**

**Chartered Accountants**

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.

6. The consolidated unaudited financial results include the Company's share of net loss after tax and other comprehensive income of ₹ 23 lakhs and ₹ 27 lakhs for the quarter ended 31<sup>st</sup> December, 2019 and for the period from 1 April 2019 to 31 December 2019, respectively, 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 auditors whose reports 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 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.

7. Other Matter

The consolidated audited financial results for the year ended 31<sup>st</sup> March 2019, included in these financial results are based on the previously issued results of the Company prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of Companies Act, 2013. Those consolidated audited financial results prepared under Ind AS were audited by the predecessor auditor, whose audit report dated 28<sup>th</sup> May 2019 expressed an unmodified opinion on those financial results.

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

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



Vishal P. Doshi

Partner

Membership No. 101533

UDIN: 20101533AAAAAJ4829

Place: Gandhinagar

Date: 6<sup>th</sup> February, 2020



# GUJARAT ALKALIES AND CHEMICALS LIMITED

## PRESS NOTE

Gandhinagar, Thursday, the 6<sup>th</sup> February 2020

The Board of Directors of GACL at its meeting held at Gandhinagar on 6<sup>th</sup> February 2020 approved the unaudited financial results for the third quarter and the nine months ended 31<sup>st</sup> December 2019.

For the quarter ended 31<sup>st</sup> December 2019, the overall production growth of major revenue earning products improved as against the corresponding period of the previous year. Despite aggressive competition and the volatile market conditions prevailing during the quarter ended 31<sup>st</sup> December 2019 the Company could achieve the Sales Turnover of Rs.638.21 Crores as against Rs.798.33 Crores pertaining to the corresponding quarter of the previous year. During the nine months ended 31<sup>st</sup> December 2019, Company could achieve Sales Turnover of Rs. 2,045.06 Crores as against Rs. 2,299.33 Crores pertaining to the corresponding period of the previous year.

Profit Before Tax (PBT) for the third quarter of Financial Year 2019-20 stands at Rs.69.77 Crores as against Rs.253.92 Crores pertaining to the corresponding quarter of the previous year. Profit Before Tax (PBT) for the nine months of the Financial Year 2019-20 stands at Rs.444.23 Crores as against Rs.765.86 Crores pertaining to the corresponding period of the previous year.

Profit After Tax (PAT) for the third quarter of Financial Year 2019-20 stands at Rs.59.81 Crores as against Rs.162.28 Crores for the corresponding quarter of the previous year. Profit After Tax (PAT) for the nine months of Financial Year 2019-20 stands at Rs.320.96 Crores as against Rs.519.82 Crores pertaining to the corresponding period of the previous year.

The financial ratios based on the performance of nine months of FY 2019-20 vis-à-vis FY 2018-19 are as under:

Sr. No.	Financial Ratios	Unit	Nine Months of F.Y.2019-20 (Annualised)	F. Y. 2018-19
i)	Earning Per Share	Rs. / Share	58.27	93.91
ii)	Cash Earning per Share	Rs. / Share	101.39	157.28
iii)	Price Earning ratio	Times	7.18	5.25
iv)	Gross Profit Ratio	Percentage	27.85	37.90
v)	Interest Coverage Ratio	Times	50.89	56.15

The following projects, presently under execution are progressing satisfactorily.

- Hydrazine Hydrate Project
- Phosphoric Acid Project
- Chloromethane Project
- Stable Bleaching Powder Project
- Chlorotoluene Project
- Anhydrous Aluminium Chloride Project
- 65 MW Coal Power Project
- Caustic Soda Expansion Project
- Replacement of 440 Elements