

Ref. : SEC/SE/2017/

27th January, 2017

The General Manager Corporate Relations Department Bombay Stock Exchange Ltd. 1st 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.: Standalone Un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 2016.

As per the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith the following :

1. Standalone Un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 2016 as taken on record by the Board of Directors of the Company at its Meeting held today i.e. on 27th January, 2017;
2. An extract of Standalone Financial Results for the Third Quarter and Nine Months ended on 31st December, 2016 to be published in the newspapers;
3. Auditors Limited Review Report; and
4. Press Note of the Results.

Thanking you,

Yours faithfully,
for GUJARAT ALKALIES AND CHEMICALS LIMITED

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

encl : as above

GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2016

(Rs. in lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Nine Months ended	Corresponding Nine Months ended in the previous year
		(31/12/2016)	(30/09/2016)	(31/12/2015)	(31/12/2016)	(31/12/2015)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]
PART I						
1	Income from operations					
	(a) Gross Sales	53,241	57,748	51,462	1,68,519	1,57,253
	(b) Other Operating Income	995	981	789	2,773	2,317
	Total income from operations	54,236	58,729	52,251	1,71,292	1,59,570
2	Expenses					
	a) Cost of materials consumed	15,723	17,299	17,931	48,301	50,992
	b) Purchase of stock-in-trade	61	367	627	428	1,009
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(764)	237	(322)	519	(733)
	d) Employee benefits expense	4,279	4,361	3,883	12,803	11,959
	e) Depreciation and amortisation expense	2,749	2,770	2,697	8,245	7,874
	f) Power, fuel & other utilities	13,548	11,413	13,719	35,787	40,651
	g) Other Manufacturing & Operating Expenditure	4,982	4,809	4,824	14,562	14,256
	h) Excise Duty	5,652	5,886	5,174	17,396	16,160
	i) Other expenses	2,255	2,148	1,548	7,369	5,449
	Total Expenses (a to i)	48,485	49,290	50,081	1,45,410	1,47,617
3	Profit from Operations before other income, finance cost & exceptional items (1 - 2)	5,751	9,439	2,170	25,882	11,953
4	Other income	1,044	2,238	941	4,031	3,476
5	Profit from ordinary activities before finance costs & exceptional items (3 + 4)	6,795	11,677	3,111	29,913	15,429
6	Finance costs	462	243	367	948	755
7	Profit from ordinary activities before Tax (5 - 6)	6,333	11,434	2,744	28,965	14,674
8	Tax expense	1,601	2,692	1,308	6,865	4,225
9	Net Profit from Ordinary Activities after Tax (7 - 8)	4,732	8,742	1,436	22,100	10,449
10	Other Comprehensive Income (After Tax)	1,594	291	7,085	4,552	3,165
11	Total Comprehensive Income (9 + 10)	6,326	9,033	8,521	26,652	13,614
12	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344
13	Earning Per Share (before Other Comprehensive income) : (of Rs.10/-each) (not annualised)					
	a) Basic	6.44	11.90	1.96	30.09	14.23
	b) Diluted	6.44	11.90	1.96	30.09	14.23



Notes :

- 1 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 25th January, 2017 and 27th January, 2017 respectively.
- 2 The Statutory Auditors have conducted a 'Limited Review' of the results as per Ind-AS Compliance for the quarter and nine months ended on 31st December, 2016 .
- 3 Pursuant to SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, the figures for the quarter and nine months ended on 31st December, 2015 have been recast to Ind-AS to the extent applicable to the Company.
- 4 The Company's operations fall under single segment namely "Chemicals".
- 5 Corresponding figures of the previous periods have been regrouped and / or reclassified to make them comparable wherever necessary including for the compliance of Ind-AS.
- 6 Reconciliation between standalone financial results as previously reported and referred to as 'Previous GAAP' for the quarter and nine months ended on 31st December, 2015 and recast as per Ind-AS is as under :

Particulars	(Rs. in lakhs)	
	3 Months Ended 31.12.2015 (Unaudited)	Nine Months Ended 31.12.2015 (Unaudited)
Net Profit After Tax under Previous GAAP	1,521	10,697
Add : Actuarial gain on employee defined benefit funds recognised in Other Comprehensive Income	18	88
Add : Fair Value through Profit and Loss account of Current Investments	28	(6)
Less : Others (including deferred tax impact)	(131)	(330)
Net Profit After Tax for the period under Ind-AS	1,436	10,449
Add : Other Comprehensive Income (After Tax)	7,085	3,165
Total Comprehensive Income (After Tax) under Ind-AS	8,521	13,614

By order of the Board

P K GERA, IAS

MANAGING DIRECTOR

Place : Gandhinagar

Date : 27th January, 2017



GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2016

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ending	Year to date figures ending	Corresponding 3 months ended in the previous year
		(31/12/2016)	(31/12/2016)	(31/12/2015)
		(Unaudited)	(Unaudited)	(Unaudited)
[1]	[2]	[3]	[4]	[5]
1	Total Income from Operations	54,236	1,71,292	52,251
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	6,333	28,965	2,744
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	6,333	28,965	2,744
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	4,732	22,100	1,436
5	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	6,326	26,652	8,521
6	Equity Share Capital	7,344	7,344	7,344
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-
8	Earning Per Share (of Rs. 10/- each) : (Before Other Comprehensive income)			
a)	Basic	6.44	30.09	1.96
b)	Diluted	6.44	30.09	1.96

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 25th January, 2017 and 27th January, 2017 respectively.
- The Statutory Auditors have conducted a 'Limited Review' of the results as per Ind-AS Compliance for the quarter and nine months ended on 31st December, 2016 .
- Pursuant to SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, the figures for the quarter and nine months ended on 31st December, 2015 have been recast to Ind-AS to the extent applicable to the Company.
- The Company's operations fall under single segment namely "Chemicals".
- Corresponding figures of the previous periods have been regrouped and / or reclassified to make them comparable wherever necessary including for the compliance of Ind-AS.
- Reconciliation between standalone financial results as previously reported and referred to as 'Previous GAAP' for the quarter and nine months ended on 31st December, 2015 and recast as per Ind-AS is as under :

(Rs. in lakhs)

Particulars	3 Months Ended 31.12.2015 (Unaudited)	Nine Months Ended 31.12.2015 (Unaudited)
Net Profit After Tax under Previous GAAP	1,521	10,697
Add : Acturial (gain) / Loss on employee defined benefit funds recognised in Other Comprehensive Income	18	88
Add : Fair Value through Profit and Loss account of Current Investments	28	(6)
Less : Others (including deferred tax impact)	(131)	(330)
Net Profit After Tax for the period under Ind-AS	1,436	10,449
Add : Other Comprehensive Income (After Tax)	7,085	3,165
Total Comprehensive Income (After Tax) under Ind-AS	8,521	13,614

- 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 Financial Results for the third quarter and nine months period ended on 31st December, 2016 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

P. K. GERA, IAS
MANAGING DIRECTOR

Place : Gandhinagar
Date : 27th January, 2017



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM 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 and nine months ended December 31, 2016 ("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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement, which is the responsibility of the Company's Management and approved by the 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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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)

A handwritten signature in black ink, appearing to read "Gaurav J. Shah".

Gaurav J. Shah
Partner
(Membership No. 35701)

GANDHINAGAR, JANUARY 27, 2017

A handwritten signature in black ink, appearing to be a stylized "J" or "K".



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

GACL ACHIEVES HIGHEST EVER NINE MONTHS SALES TURNOVER, PBT & PAT

Gandhinagar, Friday, the 27th January, 2017

The Board of Directors of GACL in their meeting held at Gandhinagar on 27th January, 2017 have approved the financial results for the third quarter and nine months ended on 31st December, 2016.

GACL takes pride in announcing that it has achieved highest ever Net Sales, Profit Before Tax and Profit After Tax for the Nine months ended on 31st December, 2016.

The Company has during the third quarter of Financial Year 2016-17 achieved Net Sales of Rs.476.46 crore (increased by 2.86%) as against Rs.463.19 crore in the corresponding period of previous year.

During the period of nine months ended on 31st December, 2016 the Company has achieved Net Sales of Rs.1,510.29 crore (increased by 6.96%) as against Rs.1,412.00 crore in the corresponding period of previous year.

Profit Before Tax for the third quarter of Financial Year was Rs.63.33 crore (increased by 130.79%) as against Rs.27.44 crore in the corresponding period of previous year.

Profit Before Tax for the nine months period ended on 31st December, 2016 was Rs.289.65 crore (increased by 97.39%) as against Rs.146.74 crore in the corresponding period of previous year.

Profit After Tax for the third quarter of Financial Year 2016-17 soared to Rs.47.32 crore (increased by 229.53%) as against Rs.14.36 crore in the corresponding period of previous year.

Profit After Tax for the nine months period ended on 31st December, 2016 was Rs.221.00 crore (increased by 111.50%) as compared with Rs.104.49 crore in the corresponding period of previous year.

For the third quarter ended on 31st December, 2016 the overall production growth was 5.21% as against corresponding period of previous year.

For the nine months period ended on 31st December, 2016 the overall production growth was 7.32% as against corresponding period of previous year.

The installation of additional wind power capacity of 14.70 MW and 15MW solar power are under progress and the Company is confident to commission the wind mills as per schedule by the end of the current financial year.

The annualised financial ratios are as under :

i)	Earning Per Share	-	Rs.40.12
ii)	Cash Earning per Share	-	Rs.67.56
iii)	Price Earning ratio	-	8.62 times
iv)	Gross Profit Ratio	-	25.27%
v)	Interest Coverage Ratio	-	40.26 times