



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, 2230031

Website : www.gacl.com CIN : L24110GJ1973PLC002247

Ref. : SEC/SE/2014/

21st October, 2014

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,

By Courier

Reg.: Un-audited (Provisional) Financial Results for the Second Quarter and Half Year ended on 30th September, 2014

We are sending herewith Un-audited (Provisional) Financial Results for the Second Quarter and Half Year ended on 30th September, 2014 of the Company as taken on record by the Board of Directors of the Company at its Meeting held today.

Auditors Limited Review Report is also enclosed.

We send this information as per Clause 41 of the Listing Agreement.

Thanking you,

Yours faithfully,
for GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT)
COMPANY SECRETARY & DGM (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

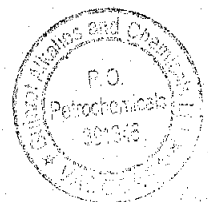
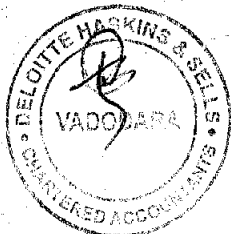
Regd. Office: P.O. Petrochemicals

VADODARA 391 346

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH SEPTEMBER, 2014

(Rs. in lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figures for the Period ended	Year to date figures for the previous year ended	Previous year ended
		(30/09/2014)	(30/06/2014)	(30/09/2013)	(30/09/2014)	(30/09/2013)	(31/03/2014)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
PART I							
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	49,510	49,391	46,136	98,901	87,474	1,68,285
	(b) Other Operating Income	321	322	540	643	661	1,321
	Total Income from operations (Net)	49,831	49,713	46,676	99,544	88,135	1,69,606
2	Expenses						
	a) Cost of materials consumed	18,375	17,511	17,518	35,886	33,018	71,722
	b) Change in inventories of finished goods, work-in-progress and stock-in-trade	(759)	2,302	439	1,543	1,458	(446)
	c) Employee benefits expense	5,006	3,895	4,736	8,901	7,937	15,144
	d) Depreciation and amortisation expense	2,476	2,334	3,858	4,810	7,519	15,085
	e) Power, fuel & other utilities	13,824	10,790	10,417	24,614	18,691	45,023
	f) Other Manufacturing & Operative Expenditure	5,101	4,822	3,985	9,923	7,731	14,993
	g) Other expenses	1,536	944	1,469	2,480	2,481	5,824
	Total Expenses (a to g)	45,559	42,598	42,422	88,157	78,835	1,67,325
3	Profit / (Loss) from Operations before other income, finance cost & exceptional items (1 - 2)	4,272	7,115	4,254	11,387	9,300	22,281
4	Other income	2,054	562	1,284	2,616	1,776	3,027
5	Profit / (Loss) from ordinary activities before finance costs & exceptional items (3 + 4)	6,326	7,677	5,538	14,003	11,076	25,308
6	Finance costs	290	323	201	613	378	635
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	6,036	7,354	5,337	13,390	10,698	24,673
8	Exceptional items (Net (Debit) / Credit) :						
	Prior period adjustments	(27)	-	-	(27)	(7)	(18)
9	Profit / (Loss) from ordinary activities before Tax (7 + 8)	6,009	7,354	5,337	13,363	10,691	24,655
10	Tax expense	1,141	1,659	539	2,800	2,183	6,153
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)	4,868	5,695	4,798	10,563	8,508	18,502
12	Extraordinary items (net of tax expense Rs. -)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	4,868	5,695	4,798	10,563	8,508	18,502
14	Paid-up equity share capital (Face Value per share Rs 10/-)	7,344	7,344	7,344	7,344	7,344	7,344
15	Reserves excluding Revaluation Reserves as per the Balance Sheet of previous accounting year	-	-	-	-	-	1,89,029
16 i	Earning Per Share (before extraordinary items) : (of Rs.10/-each) (not annualised)						
	a) Basic	6.63	7.75	6.51	14.38	11.59	25.20
	b) Diluted	6.63	7.75	6.51	14.38	11.59	25.20
16 ii	Earning Per Share (after extraordinary items) : (of Rs.10/-each) (not annualised)						
	a) Basic	6.63	7.75	6.51	14.38	11.59	25.20
	b) Diluted	6.63	7.75	6.51	14.38	11.59	25.20
PART II							
A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	394,50,618	394,50,618	401,88,700	394,50,618	401,88,700	394,50,618
	- Percentage of Shareholding	53.72	53.72	54.73	53.72	54.73	53.72
2	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	339,86,310	339,86,310	332,48,228	339,86,310	332,48,228	339,86,310
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	46.28	46.28	45.27	46.28	45.27	46.28



PART II (Contd.)

	Particulars	3 Months ended (30/09/2014)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	22
	Disposed of during the quarter	22
	Remaining unresolved at the end of the quarter	Nil

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2014

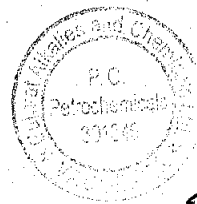
Particulars	(Rs. in lakhs)	
	As at (Current Half Year Ended) 30.09.2014	As at (Previous Year Ended) 31.03.2014
	Unaudited	Audited
I. EQUITY AND LIABILITIES		
(1) SHARE HOLDERS' FUNDS :		
(a) Share Capital	7,344	7,344
(b) Reserves and Surplus	197,301	189,029
Sub-total - Shareholders' Funds	204,645	196,373
(2) NON CURRENT LIABILITIES		
(a) Long-term borrowings	12,351	15,179
(b) Deferred tax liabilities (Net)	33,736	33,632
(c) Other Long term liabilities	485	2,195
(d) Long term provisions	5,059	4,148
Sub-total - Non-Current liabilities	51,631	55,154
(3) CURRENT LIABILITIES		
(a) Short-term borrowings	2,268	410
(b) Trade Payables	10,123	9,614
(c) Other current liabilities	14,952	8,689
(d) Short-term provisions	40,068	33,584
Sub-total - Current liabilities	67,431	52,297
Total - Equity & Liabilities	323,707	303,824
II. ASSETS		
(1) NON-CURRENT ASSETS		
(a) Fixed Assets	179,278	171,576
(b) Non-current investments	18,297	17,972
(c) Long term loans and advances	2,668	4,102
(d) Other non-current assets	5,552	5,018
Sub-total - Non-Current Assets	205,795	198,668
(2) CURRENT ASSETS		
(a) Current investments	212	212
(b) Inventories	14,746	17,466
(c) Trade receivables	30,808	29,883
(d) Cash and bank balances	31,094	23,746
(e) Short term loans and advances	41,052	33,849
Sub-total -Current Assets	117,912	105,156
Total Assets	323,707	303,824

Notes :

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 21st October, 2014.
- The Financial Results for the quarter ended 30th September, 2014 have been reviewed by the Statutory Auditors of the Company.
- Effective from 1st April, 2014, the Company has provided depreciation as per Schedule II of The Companies Act, 2013 based on useful life of assets and has consequently (i) adjusted Rs.2,291.10 lakhs against General Reserve towards carrying amount of assets for which remaining useful life of assets was Nil as on 1st April, 2014 and (ii) the depreciation for the quarter and half year ended on September 30, 2014 is lower by Rs. 1,495.00 lakhs and Rs. 2,955.00 lakhs respectively.
- During the quarter, the Company has commissioned 21 MW Wind Farm Project at Sardhar, Dist. : Rajkot costing Rs. 12799.48 lakhs.
- The Company's operations fall under single segment namely "Chemicals".

Place : Gandhinagar

Date : 21st October, 2014

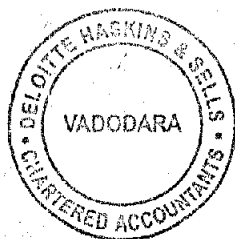


By order of the Board

A. M. TIWARI, IAS
MANAGING DIRECTOR

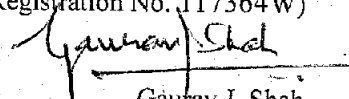
**INDEPENDENT AUDITORS' REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
GUJARAT ALKALIES AND CHEMICALS LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **GUJARAT ALKALIES AND CHEMICALS LIMITED** ("the Company") for the Quarter and Six Months ended 30th September, 2014 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. 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 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 Accounting Standards specified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months ended 30th September, 2014 of the Statement, from the details furnished by the Management.



Gandhinagar, October 21st, 2014

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 117364W)


Gaurav J. Shah
Partner
(Membership No. 35701)



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

Gandhinagar, Tuesday, the 21st October, 2014

The Board of Directors of GACL in their meeting held at Gandhinagar on 21st October, 2014 have approved the financial results for the second quarter and first six months ended on 30th September, 2014.

Shri A M Tiwari, IAS, Managing Director of the Company stated that the Company has achieved Net Sales of Rs.495.10 crore for the quarter ended on 30th September, 2014 as against Rs.461.36 crore for the second quarter of previous year. The Net Sales for the first half has been achieved to Rs.989.01 crore as against Rs.874.74 crore in the corresponding period of previous year despite competitive market conditions.

The Profit Before Tax of second quarter has been achieved to Rs.60.09 crore as compared with Rs.53.17 crore in the similar period of previous year. The Profit After Tax for the quarter achieved at Rs.48.68 crore as compared with Rs.47.78 crore in the similar period of the previous year.

The Profit Before Tax of First Half has been achieved to Rs.133.63 crore as compared with Rs.106.91 crore in the corresponding period of previous year. The Profit After Tax for the First Half has been achieved to Rs.105.63 crore as compared with Rs.85.08 crore in the corresponding period of the previous year.

He also added that the annualised financial ratios at the end of the second quarter are under :

i)	Earning Per Share	-	Rs.28.76
ii)	Cash Earning per Share	-	Rs.49.50
iii)	Return on Equity	-	10.48%
iv)	Debt Equity ratio	-	0.07 : 1 times
v)	Book value per Share	-	Rs.274.49
vi)	Interest Coverage Ratio	-	30.68 times
vii)	Debt Service Coverage Ratio	-	4.10 times