



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/

11th August 2020

The General Manager
Corporate Relations Department
BSE 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

Dear Sir,

Reg.: Outcome of the Board Meeting held on 11th August 2020 approving Standalone & Consolidated Un-audited (Provisional) Financial Results for the First Quarter ended on 30th June 2020.

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 (Provisional) Financial Results for the First Quarter ended on 30th June 2020 as recommended by the Audit Committee at its Meeting held on 11th August 2020 and approved by the Board of Directors of the Company at its Meeting held today i.e. 11th August 2020. The Board Meeting commenced at 03:00 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 30th June 2020 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 30th June 2020 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 & 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 ENDED ON 30TH JUNE, 2020

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Refer note 5			
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]
I	Revenue from Operations	46,961	62,163	74,857	2,72,459
II	Other Income	1,299	1,801	1,690	8,978
III	Total Income (I + II)	48,260	63,964	76,547	2,81,437
IV	Expenses				
a)	Cost of materials consumed	15,332	22,166	22,405	91,265
b)	Purchases of stock-in-trade	291	8	36	1,106
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(814)	178	(1,166)	869
d)	Employee benefits expense	5,288	8,172	5,392	24,390
e)	Finance costs	311	285	400	1,404
f)	Depreciation and amortisation expense	4,232	4,764	3,701	16,183
g)	Power, fuel & other Utilities	9,471	13,577	13,993	58,321
h)	Other expenses	9,548	10,075	8,988	38,737
	Total Expenses (IV)	43,659	59,225	53,749	2,32,275
V	Profit before tax (III - IV)	4,601	4,739	22,798	49,162
VI	Tax expense / (benefits)				
	Current Tax	843	1,410	6,747	12,434
	Deferred Tax	558	2,141	162	3,444
VII	Profit for the period (V - VI)	3,200	1,188	15,889	33,284
VIII	Other Comprehensive Income				
a)	(i) Items that will not be reclassified to profit or loss	25,033	(11,666)	(2,804)	5,088
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2,060)	678	1,224	(1,209)
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	22,973	(10,988)	(1,580)	3,879
IX	Total Comprehensive Income for the period (VII + VIII)	26,173	(9,800)	14,309	37,163
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				4,52,406
XII	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)				
a)	Basic (in Rs.)	4.36	1.62	21.64	45.32
b)	Diluted (in Rs.)	4.36	1.62	21.64	45.32

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 11th August, 2020.
- The Financial Results for the quarter ended 30th June, 2020 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, 2020 are the balancing figures between audited figures of the full financial year ended 31st March, 2020 and the published year to date figures upto third quarter ended 31st December, 2019, which were subjected to limited review.

Place : Gandhinagar

Date : 11th August, 2020

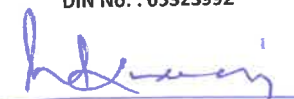


By order of the Board

P K GERA, IAS (Retd.)

MANAGING DIRECTOR

DIN No. : 05323992





GUJARAT ALKALIES AND CHEMICALS LIMITED

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended	
		30/06/2020	31/03/2020	30/06/2019	31/03/2020
		Refer note 5			
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]
I	Revenue from Operations	46,961	62,163	74,857	2,72,459
II	Other Income	1,299	1,801	1,690	8,978
III	Total Income (I + II)	48,260	63,964	76,547	2,81,437
IV	Expenses	15,332	22,166	22,405	91,265
	a) Cost of materials consumed	291	8	36	1,106
	b) Purchases of stock-in-trade	(814)	178	(1,166)	869
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	5,288	8,172	5,392	24,390
	d) Employee benefits expense	311	285	400	1,404
	e) Finance costs	4,232	4,764	3,701	16,183
	f) Depreciation and amortisation expense	9,471	13,577	13,993	58,321
	g) Power, fuel & other Utilities	9,548	10,075	8,988	38,737
	h) Other expenses	43,659	59,225	53,749	2,32,275
	Total Expenses (IV)	4,601	4,739	22,798	49,162
V	Profit before share of profit / (loss) in joint venture and tax (III - IV)	(19)	(48)	(9)	(75)
VI	Share of Profit / (Loss) in Joint Venture	4,582	4,691	22,789	49,087
VII	Profit before tax (V + VI)				
VIII	Tax expense / (benefits)	843	1,410	6,747	12,434
	Current Tax	558	2,141	162	3,444
	Deferred Tax	3,181	1,140	15,880	33,209
IX	Profit for the period (VII - VIII)				
X	Other Comprehensive Income	25,033	(11,666)	(2,804)	5,088
	a) (i) Items that will not be reclassified to profit or loss	(2,060)	678	1,224	(1,209)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	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	22,973	(10,988)	(1,580)	3,879
XI	Total Comprehensive Income for the period (IX + X)	26,154	(9,848)	14,300	37,088
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				4,52,224
XIV	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)	4.33	1.55	21.62	45.22
	a) Basic (in Rs.)	4.33	1.55	21.62	45.22
	b) Diluted (in Rs.)				

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 11th August, 2020.
- 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, 2020.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- The figures of quarter ended 31st March, 2020 are the balancing figures between audited figures of the full financial year ended 31st March, 2020 and the published year to date figures upto third quarter ended 31st December, 2019, which were subjected to limited review.
- 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 : 11th August, 2020



By order of the Board

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

[Signature]



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EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2020 (Rs. in lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2020	31/03/2020	30/06/2019	31/03/2020	30/06/2020	31/03/2020	30/06/2019	31/03/2020
		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	46,961	62,163	74,857	2,72,459	46,961	62,163	74,857	2,72,459
2	Net Profit for the period before Tax	4,601	4,739	22,798	49,162	4,582	4,691	22,789	49,087
3	Net Profit for the period after Tax	3,200	1,188	15,889	33,284	3,181	1,140	15,880	33,209
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	26,173	(9,800)	14,309	37,163	26,154	(9,848)	14,300	37,088
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				4,52,406				4,52,224
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)								
a)	Basic (in Rs.)	4.36	1.62	21.64	45.32	4.33	1.55	21.62	45.22
b)	Diluted (in Rs.)	4.36	1.62	21.64	45.32	4.33	1.55	21.62	45.22

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 11th August, 2020.
- The Financial Results for the quarter ended 30th June, 2020 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, 2020 are the balancing figures between audited figures of the full financial year ended 31st March, 2020 and the published year to date figures upto third quarter ended 31st December, 2019, 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, 2020.
- 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, 2020 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacil.com

Place : Gandhinagar
Date : 11th August, 2020



By order of the Board

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

[Signature]

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, 2020 (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 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 ended June 30, 2019 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 August 9, 2019.



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: 20101533AAAA188773

Place: Vadodara

Date: August 11, 2020



INDEPENDENT AUDITORS' LIMITED 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, 2020 (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 issue a report 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 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 ₹ 19 lakhs for the quarter ended June 30, 2020 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.

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



Vishal P. Doshi

Partner

Membership No. 101533

UDIN: 20101533 AAAAD 8479

Place: Vadodara

Date: August 11, 2020





GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

Gandhinagar, Tuesday, the 11th August 2020

The Board of Directors of GACL at its Meeting held at Gandhinagar on 11th August 2020 has approved the financial results for the first quarter ended 30th June 2020. Despite aggressive competition and the volatile market conditions aggravated by the COVID-19 Pandemic prevailing during the quarter ended 30th June 2020, the Company could achieve the Sales Turnover of Rs.453.11 Crores as against Rs.727.75 Crores, the Sales Turnover during the corresponding quarter of the previous year.

Profit Before Tax (PBT) for the first quarter of Financial Year 2020-21 stands at Rs.46.01 Crores as against Rs.227.98 Crores, PBT pertaining to the corresponding quarter of the previous year.

Profit After Tax (PAT) for the first quarter of Financial Year 2020-21 stands at Rs.32.00 Crores as against Rs.158.89 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.2020-21 vis-à-vis F. Y. 2019-20 are as under:

Sr. No.	Particulars	Measurement Unit	Three Months of F.Y.2020-21 (Annualised)	F. Y. 2019-20
i)	Earnings Per Share (EPS)	Rs.	17.44	45.32
ii)	Cash Earnings per Share	Rs.	48.12	88.98
iii)	Price Earnings ratio	Number of Times	19.00	4.92
iv)	Gross Profit Ratio	Percentage	24.84	26.27
v)	Interest Coverage Ratio	Number of Times	29.39	47.54

The progress of ongoing projects has been adversely affected on account of COVID-19 Pandemic which may result in the delay in the completion to the extent of 4 to 6 months.