



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

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2017/

8th November, 2017

The General Manager Corporate Relations Department BSE Ltd. 1 st 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 Second Quarter and First Six Months ended on 30th September, 2017.

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 Second Quarter and First Six Months ended on 30th September, 2017 as taken on record by the Board of Directors of the Company at its Meeting held today i.e. on 8th November, 2017. The Board Meeting commenced at 03:30 p.m. and concluded at 04:45 p.m.
2. An extract of Standalone Un-audited Financial Results for the Second Quarter and First Six Months ended on 30th September, 2017 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)

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

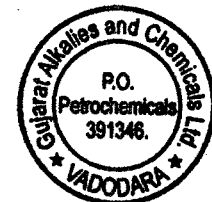
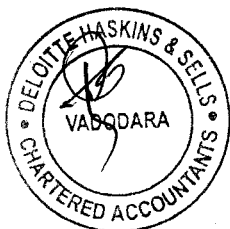
REGD. OFFICE: P.O. PETROCHEMICALS

VADODARA 391 346

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2017

(Rs. in lakhs)

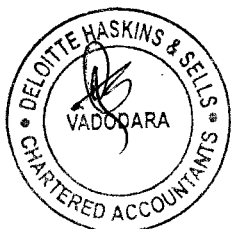
Sr. No.	Particulars	Quarter Ended			Year to date		Year Ended
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
I	Revenue from Operations	59,500	60,396	58,729	1,19,896	1,17,056	2,30,251
II	Other Income	2,779	806	2,238	3,585	2,987	5,592
III	Total Income (I + II)	62,279	61,202	60,967	1,23,481	1,20,043	2,35,843
IV	Expenses						
	a) Cost of materials consumed	15,675	15,735	17,299	31,410	32,578	64,755
	b) Purchases of stock-in-trade	-	-	367	-	367	428
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	1,226	846	237	2,072	1,283	567
	d) Employee benefits expense	5,519	4,938	4,361	10,457	8,524	16,976
	e) Finance costs	356	410	243	766	486	1,284
	f) Depreciation and amortisation expense	3,676	2,969	2,770	6,645	5,496	11,092
	g) Power, fuel & other Utilities	12,548	9,966	11,413	22,514	22,239	48,466
	h) Excise Duty	(39)	5,978	5,886	5,939	11,744	23,230
	i) Other expenses	8,476	7,543	6,957	16,019	14,694	30,867
	Total Expenses (IV)	47,437	48,385	49,533	95,822	97,411	1,97,665
V	Profit before exceptional items and tax (III - IV)	14,842	12,817	11,434	27,659	22,632	38,178
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax (V - VI)	14,842	12,817	11,434	27,659	22,632	38,178
VIII	Tax expense / (benefits)						
	Current Tax	3,410	2,544	1,114	5,954	2,529	2,944
	Deferred Tax	793	737	1,578	1,530	2,735	4,424
IX	Profit for the period (VII - VIII)	10,639	9,536	8,742	20,175	17,368	30,810
X	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	6,728	1,725	(1,304)	8,453	2,774	14,912
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(23)	(78)	(1,595)	(101)	(184)	(1,123)
	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	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	17,390	11,339	9,033	28,729	20,326	46,845
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.	-	-	-	-	-	3,28,334
XIV	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)						
	a) Basic (in Rs.)	14.48	12.99	11.90	27.47	23.65	41.95
	b) Diluted (in Rs.)	14.48	12.99	11.90	27.47	23.65	41.95



UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

	As at	As at
	30/09/2017	31/03/2017
	Unaudited	Audited
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	2,03,457	2,07,319
(b) Capital work-in-progress	29,002	14,337
(c) Other Intangible Assets	23	27
(d) Intangible assets under development	737	737
(e) Financial Assets		
(i) Investments :		
a) Investment in Joint Venture	3,720	300
b) Other Investments	1,09,066	1,00,295
(ii) Loans	63	75
(iii) Other Financial Assets	1,974	1,974
(f) Non-Current Tax Assets (Net)	9,356	9,273
(g) Other Non-Current Assets	6,429	8,046
Total Non-Current Assets	3,63,827	3,42,383
(2) Current Assets		
(a) Inventories	17,143	16,990
(b) Financial Assets		
(i) Other Investments	167	1,121
(ii) Trade receivables	37,396	32,875
(iii) Cash and cash equivalents	5,044	6,788
(iv) Bank Balance other than (iii) above	6,415	6,320
(v) Loans	31,119	29,213
(vi) Other Financial Assets	1,694	2,611
(c) Other Current Assets	7,535	5,360
Total Current Assets	1,06,513	1,01,278
Total Assets	4,70,340	4,43,661
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	7,344	7,344
(b) Other Equity	3,52,645	3,28,334
Total Equity	3,59,989	3,35,678
(2) Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	25,824	28,435
(b) Provisions	8,924	8,050
(c) Deferred Tax Liabilities (Net)	32,057	30,642
Total Non-Current Liabilities	66,805	67,127
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,209	683
(ii) Trade Payables	22,798	22,577
(iii) Other Financial Liabilities	10,681	14,284
(b) Provisions	589	579
(c) Current Tax Liabilities (Net)	2,737	819
(d) Other Current Liabilities	5,532	1,914
Total Current Liabilities	43,546	40,856
Total Liabilities	1,10,351	1,07,983
Total Equity and Liabilities	4,70,340	4,43,661



Notes :

- 1 According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarters ended 30th June, 2017 and 30th September, 2016, for the Six months ended 30th September, 2016 and year ended 31st March, 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. Accordingly, as per Ind AS 18, the revenue for the quarter ended 30th September, 2017, is reported net of GST. Had the previously reported revenue shown net of Excise Duty, comparative revenue of the Company would have been as follows :

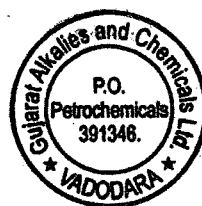
(Rs. in lakhs)

	Quarter Ended			Year to date		Year Ended
	30/09/2017	30/06/2017	30/09/2016	30/09/2017	30/09/2016	31/03/2017
Revenue from Operations (Net of Excise Duty)	59,521	54,193	52,826	1,13,714	1,05,161	2,06,742

- 2 The above interim financial results have been prepared in accordance with Ind-AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- 3 The Financial Results for the quarter ended on 30th September, 2017 has been reviewed by the Statutory Auditors of the Company.
- 4 The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company in their meetings held on 8th November, 2017.
- 5 The Company's operations fall under single segment namely "Chemicals".
- 6 Corresponding figures of the previous period / year have been regrouped and reclassified to make them comparable wherever necessary.

Place : Gandhinagar

Date : 8th November, 2017



By order of the Board


P K GERA, IAS
MANAGING DIRECTOR



GUJARAT ALKALIES AND CHEMICALS LIMITED

REGD. OFFICE: P.O. PETROCHEMICALS

VADODARA 391 346

EXTRACT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON
30TH SEPTEMBER, 2017

(Rs. in lakhs)

Sr. No.	Particulars	Three Months Ending	Six Months Ending	Three Months Ending
		(30/09/2017)	(30/09/2017)	(30/09/2016)
		(Unaudited)	(Unaudited)	(Unaudited)
[1]	[2]	[3]	[4]	[5]
1	Total Income from Operations	59,500	1,19,896	58,729
2	Net Profit (before Tax, Exceptional and / or Extraordinary items)	14,842	27,659	11,434
3	Net Profit before Tax (after Exceptional and / or Extraordinary items)	14,842	27,659	11,434
4	Net Profit after Tax (after Exceptional and / or Extraordinary items)	10,639	20,175	8,742
5	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	17,390	28,729	9,033
6	Equity Share Capital (Face value per share Rs.10/-)	7,344	7,344	7,344
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-
8	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)			
	a) Basic (in Rs.)	14.48	27.47	11.90
	b) Diluted (in Rs.)	14.48	27.47	11.90

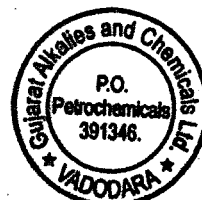
Notes :

- According to the requirements of Ind AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, revenue for the corresponding previous quarters ended 30th June, 2017 and 30th September, 2016, for the Six months ended 30th September, 2016 and year ended 31st March, 2017 were reported inclusive of Excise Duty. The Government of India has implemented Goods and Service Tax ("GST") from 1st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. Accordingly, as per Ind AS 18, the revenue for the quarter ended 30th September, 2017, is reported net of GST. Had the previously reported revenue shown net of Excise Duty, comparative revenue of the Company would have been as follows :

Particulars	(Rs. in lakhs)		
	Three Months Ending	Six Months Ending	Three Months Ending
	(30/09/2017)	(30/09/2017)	(30/09/2016)
Revenue from Operations (Net of Excise Duty)	59,521	1,13,714	52,826

- The above interim financial results have been prepared in accordance with Ind-AS notified under the Companies (Indian Accounting Standards) Rules, 2015.
- The Financial Results for the quarter ended on 30th September, 2017 has been reviewed by the Statutory Auditors of the Company.
- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company in their meetings held on 8th November, 2017.
- The Company's operations fall under single segment namely "Chemicals".
- Corresponding figures of the previous period / year have been regrouped and reclassified to make them comparable wherever necessary.
- 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 second quarter and six months ended on 30th September, 2017 is available on the Stock Exchange websites www.bseindia.com & www.nseindia.com and on the Company's website www.gacl.com

By order of the Board



[Signature]

P K GERA, IAS
MANAGING DIRECTOR

Place : Gandhinagar
Date : 8th November, 2017

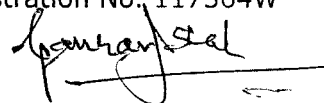
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 Six Months ended September 30, 2017 ("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 the 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



Gaurav J. Shah
Partner

Membership No. 35701

Place: Gandhinagar

Date: 8th November, 2017



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

GACL ACHIEVES FURTHER HIGHEST EVER Q-II & H-I NET SALES TURNOVER, PBT & PAT

Gandhinagar, Wednesday, the 8th November, 2017

The Board of Directors of GACL in their meeting held at Gandhinagar on 8th November, 2017 have approved the financial results for the second quarter ended on 30th September, 2017.

GACL takes pride in announcing that it has continued to achieve new milestones of highest ever Net Sales, Profit Before Tax and Profit After Tax for the second quarter and first six months ended on 30th September, 2017.

Effective from 1st July, 2017, the Company has implemented GST (Goods & Service Tax) on its sale of products replacing the applicability of erstwhile Excise Duty, VAT and Service Tax till 30th June, 2017. The financial results therefore, represents the compliance effect of GST and its applicable Ind As 18 – “Revenue”.

For the six months ended on 30th September, 2017, the overall production growth was 1.07% as against corresponding period of previous year.

During the second quarter ended on 30th September, 2017, GACL achieved Net Sales of Rs.589.23 crore (an increase of 13.65%) as against Rs.518.45 crore in the corresponding period of previous year.

During the first six months ended on 30th September, 2017, GACL achieved Net Sales of Rs.1,121.50 crore (an increase of 8.48%) as against Rs.1,033.83 crore in the corresponding period of previous year.

Profit Before Tax for the second quarter of Financial Year 2017-18 has soared to Rs.148.42 crore (an increase of 29.81%) as against Rs.114.34 crore in the corresponding period of previous year.

Profit Before Tax for the first six months of Financial Year 2017-18 has significantly improved to Rs.276.59 crore (an increase of 22.21%) as against Rs.226.32 crore in the corresponding period of previous year.

Profit After Tax for the second quarter of Financial Year 2017-18 has soared to Rs.106.39 crore (an increase of 21.70%) as against Rs.87.42 crore in the corresponding period of previous year.

Profit After Tax for the first six months of Financial Year 2017-18 has significantly improved to Rs.201.75 crore (an increase of 16.16%) as against Rs.173.68 crore in the corresponding period of previous year.

The installation of 15MW solar power is under progress and the Company is confident to commission the same as per schedule during the current financial year.

The annualised financial ratios based on performance of first six months of 2017-18 vis-à-vis F. Y. 2016-17 are as under :

Sr. No.	Financial Ratios	Unit	H-1 F. Y. 2017-18 (Annualised)	F. Y. 2016-17
i)	Earning Per Share	Rs. / Share	54.94	41.95
ii)	Cash Earning per Share	Rs. / Share	93.42	67.09
iii)	Price Earning ratio	Times	10.19	9.72
iv)	Return on Equity	Percentage	11.32	9.31
v)	Debt Equity Ratio	Times	0.08	0.09
vi)	Gross Profit Ratio	Percentage	31.27	25.02
vii)	Interest Coverage Ratio	Times	45.77	39.39