



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/2016/

10th November, 2016

<p>The General Manager Corporate Relations Department BSE Ltd. 1st Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001</p> <p>Company Code No. : 530001</p>	<p>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</p> <p>Company Code No. : GUJALKALI</p>
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Dear Sir,

Reg.: Standalone Un-audited Financial Results for the Second Quarter and First Six Months ended on 30th September, 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 Second Quarter and First Six Months ended on 30th September, 2016 as taken on record by the Board of Directors of the Company at its Meeting held today i.e. on 10th November, 2016;
2. An extract of Standalone Un-audited Financial Results for the Second Quarter and First Six Months ended on 30th September, 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



Dahej Complex: P.O. Dahej - 392130. Tal. Vagra, Dist. Bharuch (Gujarat) INDIA

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GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2016

(Rs. in lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Half year ended	Corresponding half year ended in the previous year
		(30/09/2016)	(30/06/2016)	(30/09/2015)	(30/09/2016)	(30/09/2015)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]
PART I						
1	Income from operations					
	(a) Gross Sales	57,748	57,530	53,008	1,15,278	1,05,791
	(b) Other Operating Income	981	797	656	1,778	1,528
	Total income from operations	58,729	58,327	53,664	1,17,056	1,07,319
2	Expenses					
	a) Cost of materials consumed	17,299	15,279	18,276	32,578	33,061
	b) Purchase of stock-in-trade	367	-	180	367	382
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	237	1,046	(1,292)	1,283	(411)
	d) Employee benefits expense	4,361	4,163	4,049	8,524	8,076
	e) Depreciation and amortisation expense	2,770	2,726	2,627	5,496	5,177
	f) Power, fuel & other utilities	11,413	10,826	12,858	22,239	26,932
	g) Other Manufacturing & Operating Expenditure	4,809	4,771	4,849	9,580	9,432
	h) Excise Duty	5,886	5,858	5,563	11,744	10,986
	i) Other expenses	2,148	2,965	2,022	5,114	3,901
	Total Expenses (a to i)	49,290	47,635	49,132	96,925	97,536
3	Profit from Operations before other income, finance cost & exceptional items (1 - 2)	9,439	10,692	4,532	20,131	9,783
4	Other income	2,238	749	1,897	2,987	2,535
5	Profit from ordinary activities before finance costs & exceptional items (3 + 4)	11,677	11,441	6,429	23,118	12,318
6	Finance costs	243	243	183	486	388
7	Profit from ordinary activities before Tax (5 - 6)	11,434	11,198	6,246	22,632	11,930
8	Tax expense	2,692	2,572	1,654	5,264	2,917
9	Net Profit from Ordinary Activities after Tax (7 - 8)	8,742	8,626	4,592	17,368	9,013
10	Other Comprehensive Income (After Tax)	291	2,667	(2,652)	2,958	(3,920)
11	Total Comprehensive Income (9 + 10)	9,033	11,293	1,940	20,326	5,093
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	11.90	11.75	6.25	23.65	12.27
	b) Diluted	11.90	11.75	6.25	23.65	12.27



PART II

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2016

Particulars	(Rs. in lakhs)
	As at (Current Half Year Ended) 30.09.2016 Unaudited
I. ASSETS	
(1) NON-CURRENT ASSETS	
(a) Property, plant and equipments	1,78,655
(b) Capital work-in-progress	18,834
(c) Intangible Assets	31
(d) Intangible Assets under development	738
(e) Financial Assets	
(i) Investments	88,286
(ii) Loan	53
(iii) Other Financial Asset	4,408
(f) Other non-current Assets	17,705
Total Non-Current Assets	3,08,710
(2) CURRENT ASSETS	
(a) Inventories	16,412
(b) Financial Assets	
(i) Other Investments	1,037
(ii) Trade receivables	33,068
(iii) Cash and cash equivalents	14,589
(iv) Loans	30,253
(vi) Other Financial Assets	2,876
(c) Current tax assets (Net)	6,504
(d) Other Current Assets	6,891
Total - Current Assets	1,11,630
Total - Assets	4,20,340
II. EQUITY AND LIABILITIES	
(1) EQUITY	
(a) Share Capital	7,344
(b) Other Equity	3,01,867
Total - Equity	3,09,211
(2) LIABILITIES	
NON-CURRENT LIABILITIES	
(a) Financial Liabilities	
(i) Borrowings	33,752
(b) Provisions	8,009
(c) Deferred tax liabilities (Net)	32,788
Total Non-Current Liabilities	74,549
CURRENT LIABILITIES	
(a) Financial Liabilities	
(i) Trade Payables	21,334
(b) Other Financial liabilities	5,947
(c) Provisions	4,585
(d) Other Current Liabilities	4,714
Total - Current liabilities	36,580
Total - Equity & Liabilities	4,20,340



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 10th November, 2016.
- 2 The Statutory Auditors have conducted a 'Limited Review' of the results for the quarter ended on 30th September, 2016 as per Ind-AS Compliance.
- 3 Pursuant to SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, the figures for the quarter and half year ended on 30th September, 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 half year ended on 30th September, 2015 and recast as per Ind-AS is as under :

Particulars	(Rs. in lakhs)	
	3 Months Ended 30.09.2015 (Unaudited)	Half year Ended 30.09.2015 (Unaudited)
Net Profit After Tax under Previous GAAP	4,777	9,176
Add : Actuarial (gain) / Loss on employee defined benefit funds recognised in Other Comprehensive Income	37	70
Less : Fair Value through Profit and Loss account of Current Investments	(34)	(34)
Less : Others (including deferred tax impact)	(188)	(199)
Net Profit After Tax for the period under Ind-AS	4,592	9,013
Less : Other Comprehensive Income (After Tax)	(2,652)	(3,920)
Total Comprehensive Income (After Tax) under Ind-AS	1,940	5,093

Place : Gandhinagar
Date : 10th November, 2016



By order of the Board
P. K. Gera
P. K. GERA, IAS
MANAGING DIRECTOR



GUJARAT ALKALIES AND CHEMICALS LIMITED

REGD. OFFICE: P.O. PETROCHEMICALS
VADODARA 391 346

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2016

(Rs. in lakhs)

Sr. No.	Particulars	Quarter ending	Year to date figures ending	Corresponding 3 months ended in the previous year
		(30/09/2016)	(30/09/2016)	(30/09/2015)
		(Unaudited)	(Unaudited)	(Unaudited)
[1]	[2]	[3]	[4]	[5]
1	Total Income from Operations	58,729	1,17,056	53,664
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	11,434	22,632	6,246
3	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	11,434	22,632	6,246
4	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	8,742	17,368	4,592
5	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and other comprehensive income (after tax)]	9,033	20,326	1,940
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	11.90	23.65	6.25
b)	Diluted	11.90	23.65	6.25

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 10th November, 2016.
- The Statutory Auditors have conducted a 'Limited Review' of the results for the quarter ended on 30th September, 2016 as per Ind-AS Compliance.
- Pursuant to SEBI circular CIR/CFD/FAC/62/2016 dated 5th July, 2016, the figures for the quarter and half year ended on 30th September, 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 half year ended on 30th September, 2015 and recast as per Ind-AS is as under :

		(Rs. in lakhs)	
Particulars		3 Months Ended 30.09.2015 (Unaudited)	Half year Ended 30.09.2015 (Unaudited)
Net Profit After Tax under Previous GAAP		4,777	9,176
Add	Actuarial (gain) / Loss on employee defined benefit funds recognised in Other Comprehensive Income	37	70
Less	Fair Value through Profit and Loss account of Current Investments	(34)	(34)
Less	Others (including deferred tax impact)	(188)	(199)
Net Profit After Tax for the period under Ind-AS		4,592	9,013
Less	Other Comprehensive Income (After Tax)	(2,652)	(3,920)
Total Comprehensive Income (After Tax) under Ind-AS		1,940	5,093

7 The above is an extract of the detailed format of Quarterly 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 Quarterly & Half Yearly Financial Results are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

Place : Gandhinagar
Date : 10th November, 2016



By order of the Board

P K GERASAS
MANAGING DIRECTOR

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
UNAUDITED 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, 2016 and Standalone Unaudited Balance Sheet as at September 30, 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 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)



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

Gaurav J. Shah
Partner
(Membership No. 35701)

Gandhinagar, 10th November, 2016



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

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

Gandhinagar, Thursday, the 10th November, 2016

The Board of Directors of GACL in their meeting held at Gandhinagar on 10th November, 2016 have approved the financial results for the second quarter and first six months ended on 30th September, 2016.

GACL takes pride in announcing that it has achieved highest ever Net Sales, Profit Before Tax and Profit After Tax for the Second Quarter and Half year ended on 30th September, 2016. The Company has achieved Net Sales of Rs.518.45 crore (increased by 8.86%) and Rs.1,033.83 crore (increased by 8.96%) for the second quarter and first half year ended on 30th September, 2016 respectively as against Rs.476.25 crore and Rs.948.81 crore in the corresponding periods of previous year.

Profit Before Tax of the Company was Rs.114.34 crore (an increase by 83.06%) and Rs.226.32 crore (an increase by 89.71%) for the second quarter and first half year ended on 30th September, 2016 respectively as against Rs.62.46 crore and Rs.119.30 crore in the similar periods of the previous year. Profit After Tax of the Company soared to Rs.87.42 crore (increased by 90.37%) and Rs.173.68 crore (increased by 92.70%)for the second quarter and for the first half year ended on 30th September, 2016 respectively as compared with Rs.45.92 crore and Rs.90.13 crore in the corresponding periods of previous year.

For the second quarter ending on 30th September, 2016 the overall production growth of the Company was 8.31% over 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 same as per schedule by the end of the current financial year.

The annualised financial ratios of GACL at the end of the second quarter are as under :

i)	Earning Per Share	-	Rs.47.30
ii)	Cash Earning per Share	-	Rs.76.60
iii)	Price Earning ratio	-	6.40 times
iv)	Gross Profit Ratio	-	27.68%
v)	Interest Coverage Ratio	-	58.83 times