



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
Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2018/

2nd November, 2018

<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>
---	---

Dear Sir,

Reg.: Stand-alone Un-audited Financial Results for the Second Quarter and First Six Months ended on 30th September, 2018.

As per the Regulation 33 read with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Standalone Un-audited Financial Results for the Second Quarter and First Six Months ended on 30th September, 2018, as taken on record by the Board of Directors of the Company at its meeting held today i.e. on 2nd November, 2018;
2. An extract of Standalone Un-audited Financial Results for the Second Quarter and First Six Months ended on 30th September, 2018 to be published in the newspapers;
3. Limited Review Report issued by the Statutory Auditors; and
4. Press Note of the Results.

The Board Meeting commenced at 3.30 p.m. and concluded at 5-20 p.m.

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

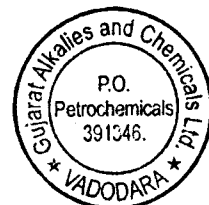
VADODARA 391 346

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2018

(Rs. in lakhs)

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2018	30/06/2018	30/09/2017	30/09/2018	30/09/2017	31/03/2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
I	Revenue from Operations	77,172	75,285	59,500	1,52,457	1,19,896	2,51,389
II	Other Income	1,391	871	2,779	2,262	3,585	10,575
III	Total Income (I + II)	78,563	76,156	62,279	1,54,719	1,23,481	2,61,964
IV	Expenses						
a)	Cost of materials consumed	21,299	20,601	15,675	41,900	31,410	65,535
b)	Purchases of stock-in-trade	-	163	-	163	-	176
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(801)	690	1,226	(111)	2,072	147
d)	Employee benefits expense	5,308	5,122	5,519	10,430	10,457	20,139
e)	Finance costs	390	394	356	784	766	1,490
f)	Depreciation and amortisation expense	3,561	3,277	3,676	6,838	6,645	12,731
g)	Power, fuel & other utilities	14,882	11,180	12,548	26,062	22,514	52,207
h)	Excise duty	-	-	(39)	-	5,939	5,939
i)	Other expenses	8,667	8,792	8,476	17,459	16,019	28,578
	Total Expenses (IV)	53,306	50,219	47,437	1,03,525	95,822	1,86,942
V	Profit before tax (III - IV)	25,257	25,937	14,842	51,194	27,659	75,022
VI	Tax expense						
	Current Tax	7,178	6,080	3,410	13,258	5,954	18,185
	Deferred Tax	642	1,540	793	2,182	1,530	3,335
VII	Profit for the period (V - VI)	17,437	18,317	10,639	35,754	20,175	53,502
VIII	Other Comprehensive Income						
a)	(i) Items that will not be reclassified to profit or loss	(13,860)	(6,996)	6,728	(20,856)	8,453	(3,441)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	737	707	23	1,444	101	943
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	(13,123)	(6,289)	6,751	(19,412)	8,554	(2,498)
IX	Total Comprehensive Income for the period (VII + VIII)	4,314	12,028	17,390	16,342	28,729	51,004
X	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344	7,344
XI	Other equity excluding revaluation reserve.						3,74,919
XII	Earnings per equity share : (Face value of Rs.10/-each) (for the period - not annualised)						
a)	Basic (in Rs.)	23.74	24.94	14.48	48.68	27.47	72.85
b)	Diluted (in Rs.)	23.74	24.94	14.48	48.68	27.47	72.85

See accompanying notes to the financial results

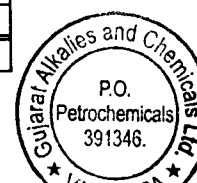
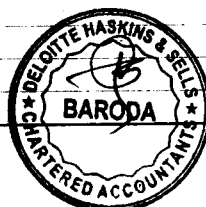


UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2018

(Rs. in lakhs)

Particulars	As at	As at
	30/09/2018	31/03/2018
	(Unaudited)	(Audited)
I. ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	2,32,852	2,10,074
(b) Capital work-in-progress	21,695	24,789
(c) Other Intangible Assets	733	361
(d) Intangible assets under development	-	389
(e) Financial Assets		
(i) Investments :		
a) Investment in Joint Venture	22,280	15,200
b) Other Investments	78,458	99,286
(ii) Loans	165	56
(iii) Other Financial Assets	1,975	1,974
(f) Non-Current Tax Assets (Net)	9,321	9,228
(g) Other Non-Current Assets	8,981	8,378
Total Non-Current Assets	3,76,460	3,69,735
(2) Current Assets		
(a) Inventories	20,993	26,547
(b) Financial Assets		
(i) Investments	160	230
(ii) Trade receivables	47,896	40,328
(iii) Cash and cash equivalents	18,147	7,071
(iv) Bank Balance other than (iii) above	5,156	6,340
(v) Loans	47,644	37,629
(vi) Other Financial Assets	3,103	2,829
(c) Other Current Assets	5,446	6,525
Total Current Assets	1,48,545	1,27,499
Total Assets	5,25,005	4,97,234
II. EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	7,344	7,344
(b) Other Equity	3,85,506	3,74,919
Total Equity	3,92,850	3,82,263
(2) Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	22,473	22,981
(b) Provisions	9,200	9,071
(c) Deferred Tax Liabilities (Net)	38,004	35,098
Total Non-Current Liabilities	69,677	67,150
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	533	433
(ii) Trade Payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	691	1,072
(B) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	32,154	26,784
(iii) Other Financial Liabilities	13,375	14,106
(b) Other Current Liabilities	9,386	1,272
(c) Provisions	714	770
(d) Current Tax Liabilities (Net)	5,625	3,384
Total Current Liabilities	62,478	47,821
Total Liabilities	1,32,155	1,14,971
Total Equity and Liabilities	5,25,005	4,97,234

See accompanying notes to the financial results



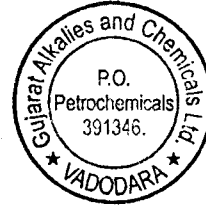
Notes :

- 1 The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 2nd November, 2018. The Statutory Auditors of the Company have carried out a limited review of these results.
- 2 The above unaudited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- 3 The Company had invested an amount of Rs.7,122.00 lakhs in equity shares of Bhavnagar Energy Company Limited (BECL). As on 31st March, 2018, the fair value of the said investment stood at Rs.3,525.39 lakhs. The Gujarat Government vide notification dated 27th August, 2018 in terms of Gujarat Electricity Industry (Reorganisation and Regulation) Act, 2003, formulated the Gujarat Electricity Reform (Transfer of Generation Undertakings) Scheme, 2018, whereby BECL shall be merged with effect from 1st April, 2018 into Gujarat State Electricity Corporation Ltd. In terms of the said notification, the Company would receive one equity share of Rs. 10/- of Gujarat State Electricity Corporation Ltd. for its investment in BECL. Accordingly, during the quarter, the Company has impaired its investment of Rs.3,525.39 lakhs in BECL by debit to Other Comprehensive Income.
- 4 The Board of Directors of the Company declared Dividend of Rs.6.50 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs.5,754.59 lakhs (including Tax on Dividend of Rs.981.19 lakhs) for the financial year ended 31st March, 2018 and the same were approved by the Shareholders at the Annual General Meeting held on 28th September, 2018 and was paid on 1st October, 2018.
- 5 Effective 1st July, 2017, Goods and Services Tax Act ("GST") was implemented which subsumed excise duty and other input taxes. Revenue for the period from 1st April, 2017 to 30th June, 2017 was reported inclusive of Excise Duty. Revenue for quarters ended 30th September, 2018, 30th June, 2018, 30th September, 2017, six months ended 30th September, 2018 and for the period from 1st July, 2017 to 31st March, 2018, included above is net of GST.
- 6 During the quarter ended 30th September, 2018, the Company has commissioned 14,000 MTPA Hydrogen Peroxide Plant at Dahej, Gujarat and 32,000 MTPA Poly Aluminium Chloride Plant at Vadodara, Gujarat.
- 7 The Company's operations fall under single segment namely "Chemicals", as per IND AS 108 'Segment Reporting".
- 8 Corresponding figures of the previous periods have been regrouped to make them comparable wherever necessary, to the current period.



Place : Gandhinagar

Date : 2nd November, 2018



By order of the Board


K. GERA
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, 2018

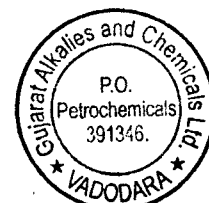
(Rs. in lakhs)

Sr. No.	Particulars	Three Months Ending	Six Months Ending	Three Months Ending	Year Ended
		(30/09/2018)	(30/09/2018)	(30/09/2017)	(31/03/2018)
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]
1	Total Revenue from Operations	77,172	1,52,457	59,500	2,51,389
2	Net Profit Before Tax	25,257	51,194	14,842	75,022
3	Net Profit After Tax	17,437	35,754	10,639	53,502
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,314	16,342	17,390	51,004
5	Equity Share Capital (Face value per share Rs.10/-)	7,344	7,344	7,344	7,344
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-	3,74,919
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)				
a)	Basic (in Rs.)	23.74	48.68	14.48	72.85
b)	Diluted (in Rs.)	23.74	48.68	14.48	72.85

Notes :

- The above unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in their respective meetings held on 2nd November, 2018. The Statutory Auditors of the Company have carried out a limited review of these results.
- The above unaudited standalone financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND AS) prescribed under section 133 of the Companies Act, 2013 (the "Act") read with relevant rules issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India.
- The Company had invested an amount of Rs.7,122.00 lakhs in equity shares of Bhavnagar Energy Company Limited (BECL). As on 31st March, 2018, the fair value of the said investment stood at Rs.3,525.39 lakhs. The Gujarat Government vide notification dated 27th August, 2018 in terms of Gujarat Electricity Industry (Reorganisation and Regulation) Act, 2003, formulated the Gujarat Electricity Reform (Transfer of Generation Undertakings) Scheme, 2018, whereby BECL shall be merged with effect from 1st April, 2018 into Gujarat State Electricity Corporation Ltd. In terms of the said notification, the Company would receive one equity share of Rs. 10/- of Gujarat State Electricity Corporation Ltd. for its investment in BECL. Accordingly, during the quarter, the Company has impaired its investment of Rs.3,525.39 lakhs in BECL by debit to Other Comprehensive Income.
- The Board of Directors of the Company declared Dividend of Rs.6.50 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs.5,754.59 lakhs (including Tax on Dividend of Rs.981.19 lakhs) for the financial year ended 31st March, 2018 and the same were approved by the Shareholders at the Annual General Meeting held on 28th September, 2018 and was paid on 1st October, 2018.
- Effective 1st July, 2017, Goods and Services Tax Act ('GST') was implemented which subsumed excise duty and other input taxes. Revenue for the period from 1st April, 2017 to 30th June, 2017 was reported inclusive of Excise Duty. Revenue for quarters ended 30th September, 2018, 30th June, 2018, 30th September, 2017, six months ended 30th September, 2018 and for the period from 1st July, 2017 to 31st March, 2018, included above is net of GST.
- During the quarter ended 30th September, 2018, the Company has commissioned 14,000 MTPA Hydrogen Peroxide Plant at Dahej, Gujarat and 32,000 MTPA Poly Aluminium Chloride Plant at Vadodara, Gujarat.
- The Company's operations fall under single segment namely "Chemicals", as per IND AS 108 'Segment Reporting'.
- Corresponding figures of the previous periods have been regrouped to make them comparable wherever necessary, to the current period.
- 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, 2018 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



P. K. GERIA, IAS

MANAGING DIRECTOR

Place : Gandhinagar

Date : 2nd November, 2018

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

**TO THE BOARD OF DIRECTORS OF
GUJARAT ALKALIES AND CHEMICALS LIMITED**

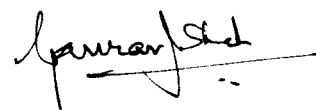
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **GUJARAT ALKALIES AND CHEMICALS LIMITED** ("the Company"), for the quarter and six months ended 30th September, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 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: 2nd November, 2018



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

GACL SAGA OF EVER HIGHEST Q-II & H-I NET SALES TURNOVER, PBT & PAT CONTINUES

Gandhinagar, Friday, the 2nd November, 2018

The Board of Directors of GACL in their meeting held at Gandhinagar on 2nd November, 2018 have approved the financial results for the second quarter and first six months ended on 30th September, 2018.

GACL takes pride in announcing that it has continued its saga to achieve highest ever Net Sales, Profit Before Tax and Profit After Tax for the second quarter and first six months ended on 30th September, 2018.

During the second quarter ended on 30th September, 2018, GACL achieved Net Sales of Rs.756.94 crore (an increase of 28.46%) as against Rs.589.23 crore in the corresponding period of previous year.

During the first six months ended on 30th September, 2018, GACL achieved Net Sales of Rs.1,501.00 crore (an increase of 33.84%) as against Rs.1,121.50 crore in the corresponding period of previous year.

Profit Before Tax for the second quarter of Financial Year 2018-19 has significantly improved to Rs.252.57 crore (an increase of 70.17%) as against Rs.148.42 crore in the corresponding period of previous year.

Profit Before Tax for the first six months of Financial Year 2018-19 has soared to Rs.511.94 crore (an increase of 85.09%) as against Rs.276.59 crore in the corresponding period of previous year.

Profit After Tax for the second quarter of Financial Year 2018-19 has significantly improved to Rs.174.37 crore (an increase of 63.90%) as against Rs.106.39 crore in the corresponding period of previous year.

Profit After Tax for the first six months of Financial Year 2018-19 has soared to Rs.357.54 crore (an increase of 77.22%) as against Rs.201.75 crore in the corresponding period of previous year.

The annualised financial ratios based on performance of six months of 2018-19 vis-à-vis F. Y. 2017-18 are as under :

Sr. No.	Financial Ratios	Unit	Six Months of F.Y.2018-19 (Annualised)	F. Y. 2017-18
i)	Earning Per Share	Rs. / Share	97.38	72.85
ii)	Cash Earning per Share	Rs. / Share	158.04	119.50
iii)	Price Earning ratio	Times	6.13	9.59
iv)	Gross Profit Ratio	Percentage	39.18	36.91
v)	Interest Coverage Ratio	Times	75.03	59.91

During the second quarter of Financial Year 2018-19, the Company has commissioned 14,000 MTPA Hydrogen Peroxide plant at Dahej, Gujarat and 32,000 MTPA Poly Aluminium Chloride plant at Vadodara, Gujarat.

The other projects viz. Hydrazine Hydrate, New Phosphoric Acid, New Chloromethanes, 20MW Solar Power Plant, Stable Bleaching Powder, Anhydrous Aluminium Chloride and Chlorotoluene are progressing satisfactorily and are expected to be completed by the envisaged schedule in the next financial years.