

Ref. : SEC/SE/2019/

31st January, 2019

| | |
|---|---|
| <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.: Standalone Un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 2018.

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

1. Standalone Un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 2018 as taken on record by the Board of Directors of the Company at its Meeting held today i.e. on 31st January, 2019;
2. An extract of Standalone Un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 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 04:55p.m.

Thanking you,

Yours faithfully,
for GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT) 31/1/2019
COMPANY SECRETARY & GM (LEGAL & CC)

encl : as above

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2018

(Rs. in lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|--|---------------|-----------------|---------------|-------------------|-----------------|-----------------|
| | | 31/12/2018 | 30/09/2018 | 31/12/2017 | 31/12/2018 | 31/12/2017 | 31/03/2018 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| [1] | [2] | [3] | [4] | [5] | [6] | [7] | [8] |
| I | Revenue from Operations | 81,626 | 77,172 | 61,761 | 2,34,083 | 1,81,657 | 2,51,389 |
| II | Other Income | 2,358 | 1,391 | 993 | 4,620 | 4,578 | 10,575 |
| III | Total Income (I + II) | 83,984 | 78,563 | 62,754 | 2,38,703 | 1,86,235 | 2,61,964 |
| IV | Expenses | | | | | | |
| | a) Cost of materials consumed | 23,099 | 21,299 | 16,299 | 64,999 | 47,709 | 65,535 |
| | b) Purchases of stock-in-trade | 220 | - | 176 | 383 | 176 | 176 |
| | c) Changes in inventories of finished goods, stock-in-trade and work-in-progress | (434) | (801) | (833) | (545) | 1,239 | 147 |
| | d) Employee benefits expense | 5,107 | 5,308 | 6,290 | 15,537 | 16,747 | 20,139 |
| | e) Finance costs | 880 | 390 | 371 | 1,664 | 1,137 | 1,490 |
| | f) Depreciation and amortisation expense | 3,698 | 3,561 | 3,111 | 10,536 | 9,756 | 12,731 |
| | g) Power, fuel & other utilities | 17,346 | 14,882 | 14,913 | 43,408 | 37,427 | 52,207 |
| | h) Excise duty | - | - | - | - | 5,939 | 5,939 |
| | i) Other expenses | 8,676 | 8,667 | 7,016 | 26,135 | 23,035 | 28,578 |
| | Total Expenses (IV) | 58,592 | 53,306 | 47,343 | 1,62,117 | 1,43,165 | 1,86,942 |
| V | Profit before tax (III - IV) | 25,392 | 25,257 | 15,411 | 76,586 | 43,070 | 75,022 |
| VI | Tax expense | | | | | | |
| | Current Tax | 7,784 | 7,178 | 3,985 | 21,042 | 9,939 | 18,185 |
| | Deferred Tax | 1,380 | 642 | 205 | 3,562 | 1,735 | 3,335 |
| VII | Profit for the period (V - VI) | 16,228 | 17,437 | 11,221 | 51,982 | 31,396 | 53,502 |
| VIII | Other Comprehensive Income | | | | | | |
| | a) (i) Items that will not be reclassified to profit or loss | 3,582 | (13,860) | 2,655 | (17,274) | 11,108 | (3,441) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | (364) | 737 | 58 | 1,080 | 159 | 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 | 3,218 | (13,123) | 2,713 | (16,194) | 11,267 | (2,498) |
| IX | Total Comprehensive Income for the period (VII + VIII) | 19,446 | 4,314 | 13,934 | 35,788 | 42,663 | 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.) | 22.10 | 23.74 | 15.28 | 70.78 | 42.75 | 72.85 |
| | b) Diluted (in Rs.) | 22.10 | 23.74 | 15.28 | 70.78 | 42.75 | 72.85 |

See accompanying notes to the financial results

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 31st January, 2019. 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.
- 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 31st December, 2018, 30th September, 2018, 31st December, 2017, nine months ended 31st December, 2018 and for the period from 1st July, 2017 to 31st March, 2018, included above is net of GST.
- 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.

Place : Gandhinagar
Date : 31st January, 2019



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 NINE MONTHS
ENDED ON 31ST DECEMBER, 2018**

(Rs. in lakhs)

| Sr. No. | Particulars | Three Months Ending | Nine Months Ending | Three Months Ending | Year Ended |
|---------|---|---------------------|--------------------|---------------------|--------------|
| | | (31/12/2018) | (31/12/2018) | (31/12/2017) | (31/03/2018) |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| [1] | [2] | [3] | [4] | [5] | [6] |
| 1 | Total Revenue from Operations | 81,626 | 2,34,083 | 61,761 | 2,51,389 |
| 2 | Net Profit Before Tax | 25,392 | 76,586 | 15,411 | 75,022 |
| 3 | Net Profit After Tax | 16,228 | 51,982 | 11,221 | 53,502 |
| 4 | Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)] | 19,446 | 35,788 | 13,934 | 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.) | 22.10 | 70.78 | 15.28 | 72.85 |
| | b) Diluted (in Rs.) | 22.10 | 70.78 | 15.28 | 72.85 |

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 31st January, 2019. 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 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 31st December, 2018, 30th September, 2018, 31st December, 2017, nine months ended 31st December, 2018 and for the period from 1st July, 2017 to 31st March, 2018, included above is net of GST.
- 4 The Company's operations fall under single segment namely "Chemicals", as per IND AS 108 "Segment Reporting".
- 5 Corresponding figures of the previous periods have been regrouped to make them comparable wherever necessary to the current period.
- 6 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 third quarter and nine months ended on 31st December, 2018 is available on the Stock Exchange websites www.bseindia.com & www.nseindia.com and on the Company's website www.gacl.com

Place : Gandhinagar

Date : 31st January, 2019



By order of the Board

P.K. GERA, IAS
MANAGING DIRECTOR

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

TO THE BOARD OF DIRECTORS OF GUJARAT ALKALIES AND CHEMICALS LIMITED

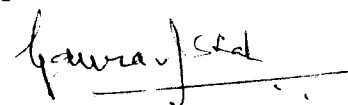
1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **GUJARAT ALKALIES AND CHEMICALS LIMITED** ("the Company"), for the quarter and nine months ended 31st December, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 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: 31st January, 2019



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

GACL SAGA OF EVER HIGHEST Q-III & NINE MONTHS NET SALES TURNOVER, PBT & PAT CONTINUES

Gandhinagar, Thursday, the 31st January, 2019

The Board of Directors of GACL in their meeting held at Gandhinagar on 31st January, 2019 have approved the financial results for the third quarter and nine months ended on 31st December, 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 third quarter and nine months ended on 31st December, 2018.

During the third quarter ended on 31st December, 2018, GACL achieved Net Sales of Rs.798.33 crore as against Rs.611.74 crore (an increase of 31%) in the corresponding period of previous year.

During the nine months ended on 31st December, 2018, GACL achieved Net Sales of Rs.2,299.33 crore as against Rs.1,733.24 crore (an increase of 33%) in the corresponding period of previous year.

Profit Before Tax for the third quarter of Financial Year 2018-19 has significantly improved to Rs.253.92 crore as against Rs.154.11 crore (an increase of 65%) in the corresponding period of previous year.

Profit Before Tax for the nine months ended on 31st December, 2018 has soared to Rs.765.86 crore as against Rs.430.70 crore (an increase of 78%) in the corresponding period of previous year.

Profit After Tax for the third quarter of Financial Year 2018-19 has significantly improved to Rs.162.28 crore as against Rs.112.21 crore (an increase of 45%) in the corresponding period of previous year.

Profit After Tax for the nine months ended on 31st December, 2018 has soared to Rs.519.82 crore as against Rs.313.96 crore (an increase of 66%) in the corresponding period of previous year.

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

| Sr. No. | Financial Ratios | Unit | Nine Months of F.Y.2018-19 (Annualised) | F. Y. 2017-18 |
|---------|------------------------|-------------|---|---------------|
| i) | Earning Per Share | Rs. / Share | 94.37 | 72.85 |
| ii) | Cash Earning per Share | Rs. / Share | 158.17 | 119.50 |
| iii) | Price Earning ratio | Times | 5.75 | 9.59 |
| iv) | Gross Profit Ratio | Percentage | 38.61 | 36.91 |

The various 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.