



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/

6th February, 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>
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Dear Sir,

Reg.: Standalone Un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 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 Third Quarter and Nine Months ended on 31st December, 2017 as taken on record by the Board of Directors of the Company at its Meeting held today i.e. on 6th February, 2018. The Board Meeting commenced at 04:30 p.m. and concluded at 05:15 p.m.
2. An extract of Standalone Un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 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) 6/2/2018
COMPANY SECRETARY & GM (LEGAL & CC)

encl : as above



Dahej Complex : P.O. Dahej - 392130. Tal. Vagra, Dist. Bharuch (Gujarat) INDIA
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Sr. No.	Particulars	Quarter Ended			Year to date		(Rs. in lakhs)
		31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	Year Ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
I	Revenue from Operations	61,761	59,500	54,236	1,81,657	1,71,292	2,30,251
II	Other Income	993	2,779	1,044	4,578	4,031	5,592
III	Total Income (I + II)	62,754	62,279	55,280	1,86,235	1,75,323	2,35,843
IV	Expenses						
a)	Cost of materials consumed	16,299	15,675	15,723	47,709	48,301	64,755
b)	Purchases of stock-in-trade	176	-	61	176	428	428
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	(833)	1,226	(764)	1,239	519	567
d)	Employee benefits expense	6,290	5,519	4,279	16,747	12,803	16,976
e)	Finance costs	371	356	462	1,137	948	1,284
f)	Depreciation and amortisation expense	3,111	3,676	2,749	9,756	8,245	11,092
g)	Power, fuel & other Utilities	14,913	12,548	13,548	37,427	35,787	48,466
h)	Excise Duty	-	(39)	5,652	5,939	17,396	23,230
i)	Other expenses	7,016	8,476	7,237	23,035	21,931	30,867
	Total Expenses (IV)	47,343	47,437	48,947	1,43,166	1,46,358	1,97,665
V	Profit Before Tax (III - IV)	15,411	14,842	6,333	43,070	28,965	38,178
VI	Tax expense						
	Current Tax - (Refer Note No.3)	3,985	3,410	1,027	9,939	3,556	2,944
	Deferred Tax	205	793	574	1,735	3,309	4,424
VII	Profit for the period (V - VI)	11,221	10,639	4,732	31,396	22,100	30,810
VIII	Other Comprehensive Income						
a)	(i) Items that will not be reclassified to profit or loss	2,655	6,728	1,564	11,108	4,338	14,912
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(58)	(23)	(30)	(159)	(214)	(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	-	-	-	-	-	-
IX	Total Comprehensive Income for the period (VII + VIII)	13,934	17,390	6,326	42,663	26,662	46,845
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.	-	-	-	-	-	3,28,334
XII	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)						
a)	Basic (in Rs.)	15.28	14.48	6.44	42.75	30.09	41.95
b)	Diluted (in Rs.)	15.28	14.48	6.44	42.75	30.09	41.95

Notes :

- The revenue from operations figures pertaining to quarter and nine months ended 31st December, 2016, quarter ended 30th June, 2017 (included in nine months ended 31st December, 2017) and year ended 31st March, 2017 are as per the published results and inclusive of Excise Duty according to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. 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 is reported net of GST for the quarter ended 31st December, 2017 and 30th September, 2017. Hence, the figures of Revenue from Operations are not comparable. The comparative revenue from operations figures net of Excise Duty for the previously reported periods would have been as follows.

	Quarter Ended			Year to date		Year Ended
	31/12/2017	30/09/2017	31/12/2016	31/12/2017	31/12/2016	31/03/2017
Revenue from Operations (Net of Excise Duty)	61,761	59,521	48,641	1,75,475	1,53,802	2,06,742

- The Employee Benefits expense for the quarter and nine months ended on 31st December, 2017 includes provision of Rs.2,507.41 lakhs and Rs.4,507.41 lakhs respectively towards pay revision of the employees.
- The Company provides for tax as per the provisions of the Income Tax Act, 1961. The provision for the previous quarters, period and the year was made as per the applicable provisions of the Section 115JB of the Income Tax Act i.e. Minimum Alternate Tax (MAT). The provision for the quarter and period ended on 31st December, 2017, has been made as per normal provisions of the Income Tax Act. Cash outflow for the tax expense for the period ended on 31st December, 2017 would be lower by Rs.921.64 lakhs due to utilisation of MAT credit.
- The Company's operations fall under single segment namely "Chemicals" as per Ind-AS 108 "Segment Reporting".
- 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 31st December, 2017 have 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 6th February, 2018.
- Corresponding figures of the previous periods / year have been regrouped and reclassified to make them comparable, wherever necessary, except as stated in Note No.-1 above.

 Place : Gandhinagar
 Date : 06.02.2018


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, 2017

(Rs. in lakhs)

Sr. No.	Particulars	Three Months Ending	Nine Months Ending	Three Months Ending
		(31/12/2017)	(31/12/2017)	(31/12/2016)
		(Unaudited)	(Unaudited)	(Unaudited)
[1]	[2]	[3]	[4]	[5]
1	Total Income from Operations	61,761	1,81,657	54,236
2	Net Profit before Tax	15,411	43,070	6,333
3	Net Profit after Tax	11,221	31,396	4,732
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	13,934	42,663	6,326
5	Equity Share Capital (Face value per share Rs.10/-)	7,344	7,344	7,344
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)			
	a) Basic (in Rs.)	15.28	42.75	6.44
	b) Diluted (in Rs.)	15.28	42.75	6.44

Notes :

- The revenue from operations figures pertaining to quarter and nine months ended 31st December, 2016, quarter ended 30th June, 2017 (included in nine months ended 31st December, 2017) and year ended 31st March, 2017 are as per the published results and inclusive of Excise Duty according to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. 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 is reported net of GST for the quarter ended 31st December, 2017 and 30th September, 2017. Hence, the figures of Revenue from Operations are not comparable. The comparative revenue from operations figures net of Excise Duty for the previously reported periods would have been as follows :

(Rs. in lakhs)

Particulars	Three Months Ending	Nine Months Ending	Three Months Ending
	(31/12/2017)	(31/12/2017)	(31/12/2016)
	Revenue from Operations (Net of Excise Duty)	61,761	1,75,475

- The Employee Benefits expense for the quarter and nine months ended on 31st December, 2017 includes provision of Rs.2,507.41 lakhs and Rs.4,507.41 lakhs respectively towards pay revision of the employees.
- The Company provides for tax as per the provisions of the Income Tax Act, 1961. The provision for the previous quarters, period and the year was made as per the applicable provisions of the Section 115JB of the Income Tax Act i.e. Minimum Alternate Tax (MAT). The provision for the quarter and period ended on 31st December, 2017, has been made as per normal provisions of the Income Tax Act. Cash outflow for the tax expense for the period ended on 31st December, 2017 would be lower by Rs.921.64 lakhs due to utilisation of MAT credit.
- The Company's operations fall under single segment namely "Chemicals" as per Ind-AS 108 "Segment Reporting".
- 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 31st December, 2017 have 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 6th February, 2018.
- Corresponding figures of the previous periods / year have been regrouped and reclassified to make them comparable, wherever necessary, except as stated in Note No.-1 above.
- 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, 2017 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 : 06.02.2018



By order of the Board

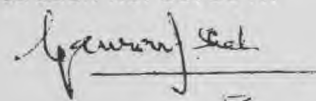
P K Gera
P K GERA, IAS
MANAGING DIRECTOR

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 December 31, 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: February 6, 2018





GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

GACL CONTINUES TO EXCEL IN ACHIEVING HIGHEST EVER SALES TURNOVER, PBT & PAT

Gandhinagar, Tuesday, the 6th February, 2018

The Board of Directors of GACL in their meeting held at Gandhinagar on 6th February, 2018 has approved the financial results for the third quarter and nine months ended on 31st December, 2017.

GACL takes pride in announcing that it has continued to excel and achieve new milestones of highest ever Net Sales, Profit Before Tax and Profit After Tax for the third quarter as well as for nine months ended on 31st December 2017.

For the quarter ended on 31st December 2017, the overall production growth achieved is 6.73% as against corresponding period of previous year.

For the nine months ended on 31st December 2017, the overall production growth achieved is 2.90% as against corresponding period of previous year.

During the third quarter ended on 31st December 2017, GACL achieved Net Sales of Rs.611.74 crore (an increase of 28.39%) as against Rs.476.46 crore in the corresponding period of previous year.

During the nine months ended on 31st December, 2017, GACL achieved Net Sales of Rs.1,733.24 crore (an increase of 14.76%) as against Rs.1,510.29 crore in the corresponding period of previous year.

Profit Before Tax for the third quarter of Financial Year 2017-18 has soared to Rs.154.11 crore (an increase of 143.34%) as against Rs.63.33 crore in the corresponding period of previous year.

Profit Before Tax for the nine months of Financial Year 2017-18 has also significantly improved to Rs.430.70 crore (an increase of 48.70%) as against Rs.289.65 crore in the corresponding period of previous year.

Profit After Tax for the third quarter of Financial Year 2017-18 has soared to Rs.112.21 crore (an increase of 137.13%) as against Rs.47.32 crore in the corresponding period of previous year.

Profit After Tax for the nine months of Financial Year 2017-18 has also significantly improved to Rs.313.96 crore (an increase of 42.06%) as against Rs.221.00 crore in the corresponding period of previous year.

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

Sr. No.	Financial Ratios	Unit	Nine Months of F.Y.2017-18 (Annualised)	F. Y. 2016-17
i)	Earning Per Share	Rs. / Share	57.00	41.95
ii)	Cash Earning per Share	Rs. / Share	95.91	67.09
iii)	Price Earning ratio	Times	13.08	9.72
iv)	Return on Equity	Percentage	11.29	9.31
v)	Debt Equity Ratio	Times	0.07	0.09
vi)	Gross Profit Ratio	Percentage	31.13	25.02
vii)	Interest Coverage Ratio	Times	47.47	39.39

The 15MW solar power plant and Chloromethane upgradation and debottlenecking projects are under progress and are expected to commission during the current financial year.

The approved Hydrazine Hydrate, New Hydrogen Peroxide, New Phosphoric Acid and New Chloromethane projects are progressing satisfactorily and are expected to be completed by the envisaged schedule in the next financial years.