



Promoting Green Technology

Ref. : SEC/SE/2021/

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, 6111000 Fax : +91-265-2232130

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

9th February, 2021

<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/Madam,

Reg.: Outcome of the Board Meeting held on 9th February 2021 approving Standalone & Consolidated Un-audited (Provisional) Financial Results for the Third Quarter and Nine Months ended on 31st December, 2020.

Pursuant to the Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:

1. Standalone & Consolidated Un-audited (Provisional) Financial Results for the Third Quarter and Nine Months ended on 31st December, 2020 as recommended by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held today i.e. 9th February, 2021. The Board Meeting commenced at 03:30 p.m. and concluded at 04:45 p.m.
2. An extract of Standalone & Consolidated Un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 2020 to be published in the newspapers;
3. Limited Review Reports issued by the Statutory Auditors for the Standalone & Consolidated Un-audited Financial Results of the Company for the Third Quarter and Nine Months ended on 31st December, 2020 and;
4. Press Note of the Results.

Thanking you,

Yours faithfully,
for GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT)
COMPANY SECRETARY & CGM (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

CIN : L24110GJ1973PLC002247 | E Mail : investor_relations@gacl.co.in; cosec@gacl.co.in | Website : www.gacl.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[3]	[5]	[6]	[7]	[8]
I	Revenue from Operations	65,020	63,825	65,558	1,75,806	2,10,296	2,72,459
II	Other Income	1,744	2,814	1,819	5,857	7,177	8,978
III	Total Income (I + II)	66,764	66,639	67,377	1,81,663	2,17,473	2,81,437
IV	Expenses						
a)	Cost of materials consumed	25,570	23,358	21,973	64,260	69,099	91,265
b)	Purchases of stock-in-trade	351	695	336	1,337	1,098	1,106
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	947	339	493	472	691	869
d)	Employee benefits expense	5,693	7,465	5,769	18,446	16,218	24,390
e)	Finance costs	190	177	396	678	1,119	1,404
f)	Depreciation and amortisation expense	4,465	4,318	3,884	13,015	11,419	16,183
g)	Power, fuel & other Utilities	14,655	11,500	17,501	35,626	44,744	58,321
h)	Other expenses	9,943	10,007	10,048	29,498	28,662	38,737
	Total Expenses (IV)	61,814	57,859	60,400	1,63,332	1,73,050	2,32,275
V	Profit before tax (III - IV)	4,950	8,780	6,977	18,331	44,423	49,162
VI	Tax expense / (benefits)						
	Current Tax	1,316	2,390	664	4,549	11,024	12,434
	Deferred Tax	281	(246)	332	593	1,303	3,444
VII	Profit for the period (V - VI)	3,353	6,636	5,981	13,189	32,096	33,284
VIII	Other Comprehensive Income						
a)	(i) Items that will not be reclassified to profit or loss	16,111	(2,526)	20,772	38,618	16,754	5,088
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1,009)	248	(3,277)	(2,821)	(1,887)	(1,209)
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	15,102	(2,278)	17,495	35,797	14,867	3,879
IX	Total Comprehensive Income for the period (VII + VIII)	18,455	4,358	23,476	48,986	46,963	37,163
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	-	-	-	-	-	4,52,406
XII	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)						
a)	Basic (in Rs.)	4.57	9.03	8.14	17.96	43.71	45.32
b)	Diluted (in Rs.)	4.57	9.03	8.14	17.96	43.71	45.32

See accompanying notes to the financial results

Notes :

- The above results have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules.
- 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 8th February, 2021 and 9th February, 2021 respectively.
- The Financial Results for the quarter and nine months ended 31st December, 2020 have been reviewed by the Statutory Auditors of the Company.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".

Place : Gandhinagar

Date : 9th February, 2021



By order of the Board

M S TORAWANE, IAS
MANAGING DIRECTOR
 DIN No. : 03632394

(Handwritten Signature)

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GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

CIN : L24110GJ1973PLC002247 | E Mail : investor_relations@gacl.co.in : cosec@gacl.co.in | Website : www.gacl.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2020

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
I	Revenue from Operations	65,020	63,825	65,558	1,75,806	2,10,296	2,72,459
II	Other Income	1,744	2,814	1,819	5,857	7,177	8,978
III	Total Income (I + II)	66,764	66,639	67,377	1,81,663	2,17,473	2,81,437
IV	Expenses						
a)	Cost of materials consumed	25,570	23,358	21,973	64,260	69,099	91,265
b)	Purchases of stock-in-trade	351	695	336	1,337	1,098	1,106
c)	Changes in inventories of finished goods, stock-in-trade and work-in-progress	947	339	493	472	691	869
d)	Employee benefits expense	5,693	7,465	5,769	18,446	16,218	24,390
e)	Finance costs	190	177	396	678	1,119	1,404
f)	Depreciation and amortisation expense	4,465	4,318	3,884	13,015	11,419	16,183
g)	Power, fuel & other Utilities	14,655	11,500	17,501	35,626	44,744	58,321
h)	Other expenses	9,943	10,007	10,048	29,498	28,662	38,737
	Total Expenses (IV)	61,814	57,859	60,400	1,63,332	1,73,050	2,32,275
V	Profit before share of profit / (loss) in joint venture and tax (III - IV)	4,950	8,780	6,977	18,331	44,423	49,162
VI	Share of Profit / (Loss) in Joint Venture	(31)	(31)	(23)	(81)	(27)	(75)
VII	Profit before tax (V + VI)	4,919	8,749	6,954	18,250	44,396	49,087
VIII	Tax expense / (benefits)						
	Current Tax	1,316	2,390	664	4,549	11,024	12,434
	Deferred Tax	281	(246)	332	593	1,303	3,444
IX	Profit for the period (VII - VIII)	3,322	6,605	5,958	13,108	32,069	33,209
X	Other Comprehensive Income						
a)	(i) Items that will not be reclassified to profit or loss	16,111	(2,526)	20,772	38,618	16,754	5,088
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(1,009)	248	(3,277)	(2,821)	(1,887)	(1,209)
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	15,102	(2,278)	17,495	35,797	14,867	3,879
XI	Total Comprehensive Income for the period (IX + X)	18,424	4,327	23,453	48,905	46,936	37,088
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						4,52,224
XIV	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)						
a)	Basic (in Rs.)	4.53	8.99	8.11	17.85	43.67	45.22
b)	Diluted (in Rs.)	4.53	8.99	8.11	17.85	43.67	45.22

See accompanying notes to the financial results

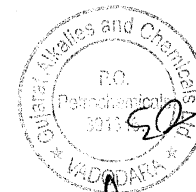
Notes :

- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules.
- 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 8th February, 2021 and 9th February, 2021 respectively.
- In accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Statutory Auditors have carried out a limited review of the consolidated financial results for the quarter and nine months ended 31st December, 2020.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS -108 "Segment Reporting".
- The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS -110 "Consolidated Financial Statements" and Ind AS - 28 "Investments in Associates and Joint Ventures".

Place : Gandhinagar

Date : 9th February, 2021

By order of the Board



M S TORAWANE, IAS
MANAGING DIRECTOR
DIN No. : 03632394



GUJARAT ALKALIES AND CHEMICALS LIMITED

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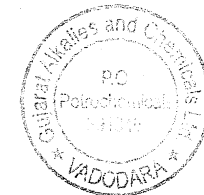
EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended
		31/12/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020	31/12/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]
1	Total Income from Operations	65,020	65,558	1,75,806	2,10,296	2,72,459	65,020	65,558	1,75,806	2,10,296	2,72,459
2	Net Profit for the period before Tax	4,950	6,977	18,331	44,423	49,162	4,919	6,954	18,250	44,396	49,087
3	Net Profit for the period after Tax	3,353	5,981	13,189	32,096	33,284	3,322	5,958	13,108	32,069	33,209
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	18,455	23,476	48,986	46,963	37,163	18,424	23,453	48,905	46,936	37,088
5	Equity Share Capital (Face value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344	7,344	7,344	7,344	7,344	7,344
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-	-	4,52,406	-	-	-	-	4,52,224
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)										
	a) Basic (in Rs.)	4.57	8.14	17.96	43.71	45.32	4.53	8.11	17.85	43.67	45.22
	b) Diluted (in Rs.)	4.57	8.14	17.96	43.71	45.32	4.53	8.11	17.85	43.67	45.22

Notes :

- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules.
- 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 8th February, 2021 and 9th February, 2021 respectively.
- The Financial Results for the quarter and nine months ended 31st December, 2020 has been reviewed by the Statutory Auditors of the Company.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS -110 "Consolidated Financial Statements" and Ind AS - 28 "Investments in Associates and Joint Ventures".
- The above is an extract of the detailed format of Quarterly and Nine Months Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the third quarter and nine months ended on 31st December, 2020 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com



By order of the Board

M S TORAWANE, IAS
MANAGING DIRECTOR
DIN No. : 03632394

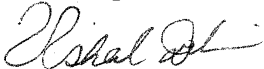
Place : Gandhinagar
Date : 9th February, 2021

INDEPENDENT AUDITORS' REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY

To,
The Board of Directors
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 nine months ended December 31, 2020 (hereinafter referred to as "the Statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For K. C. Mehta & Co.,
Chartered Accountants
Firm's Registration No. 106237W



Vishal P. Doshi

Partner

Membership No. 101533

UDIN: 21101533AAAAA^M2879

Place: Vadodara

Date: February 9, 2021

INDEPENDENT AUDITORS' REVIEW REPORT ON CONSOLIDATED UNAUDITED FINANCIAL RESULTS OF THE COMPANY

To,
The Board of Directors
Gujarat Alkalies and Chemicals Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Gujarat Alkalies and Chemicals Limited** ("the Company") and its share of the net loss after tax and total comprehensive income of its joint venture for the quarter and nine months ended December 31, 2020 (hereinafter referred to as "the Statement" and initialled for the purpose of identification), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. 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.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entity:

Sr. No.	Name of the Entity	Relationship
1	Gujarat Alkalies and Chemicals Limited	the Company
2	GACL -NALCO Alkalies and Chemicals Private Limited	Joint Venture

5. 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 applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The consolidated unaudited financial results include the Company's share of net loss after tax and other comprehensive income of Rs. 31 lakhs and Rs. 81 lakhs for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, respectively, as considered in the consolidated unaudited financial results, in respect of the joint venture, whose financial results have not been reviewed by us. These financial results have been reviewed by other auditor whose report has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this joint venture, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

For K. C. Mehta & Co.,
Chartered Accountants
Firm's Registration No. 106237W



Vishal P. Doshi

Partner

Membership No. 101533

UDIN: 21101533AAAAAN1905

Place: Vadodara

Date: February 9, 2021



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

Gandhinagar, Tuesday, the 9th February, 2021

The Board of Directors of GACL at its Meeting held at Gandhinagar on 9th February, 2021 approved the unaudited financial results for the third quarter and the nine months ended 31st December 2020.

For the quarter ended 31st December 2020, the overall production growth of major revenue earning products improved as against the corresponding quarter of the previous year. Despite aggressive competition and the volatile market conditions aggravated by the prevailing COVID-19 Pandemic during the quarter ended 31st December 2020, the Company could achieve the Sales Turnover of Rs.634.17 Crores as against Rs.638.21 Crores in the corresponding quarter of the previous year. During the nine months ended 31st December 2020, GACL could achieve Sales Turnover of Rs.1,698.88 Crores as against Rs.2,045.06 Crores pertaining to the corresponding period of the previous year.

Profit Before Tax (PBT) for the third quarter of Financial Year 2020-21 stands at Rs.49.50 Crores as against Rs.69.77 Crores, PBT pertaining to the corresponding quarter of the previous year. Profit Before Tax (PBT) for the nine months ended 31st December 2020 stands at Rs.183.31 Crores as against Rs.444.23 Crores, PBT for the corresponding period of the previous year.

Profit After Tax (PAT) for the third quarter of the Financial Year 2020-21 stands at Rs.33.53 Crores as against Rs.59.81 Crores, PAT for the corresponding quarter of the previous year. Profit After Tax (PAT) for the nine months ended 31st December 2020 stands at Rs.131.89 Crores as against Rs.320.96 Crores, PAT for the corresponding period of the previous year.

The financial ratios based on the performance of nine months ended 31st December 2020 vis-à-vis FY 2019-20 are as under:

Sr. No.	Financial Ratios	Unit	Nine Months ended 31 st December 2020 (Annualised)	F. Y. 2019-20
i)	Earning Per Share	Rs. / Share	23.95	45.32
ii)	Cash Earning per Share	Rs. / Share	56.91	88.98
iii)	Price Earning ratio	Times	14.79	4.92
iv)	Gross Profit Ratio	Percentage	20.22	26.27
v)	Interest Coverage Ratio	Times	47.24	47.54

The progress of ongoing projects has been adversely affected on account of COVID-19 Pandemic which may result in the delay in the completion to the extent of 4 to 6 months.