



Gujarat Alkalies and Chemicals Limited

An IS-ISO Certified Company

(Promoted by Govt. of Gujarat)

Regd. Office: P.O. Petrochemicals - 391346, Dist. Vadodara (Gujarat) INDIA.

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

EXTRACT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2020

Sl. No.	Particulars	Standalone				Consolidated				(Rs. in Lakhs)
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		
		31/03/2020	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/03/2019	31/03/2020	31/03/2019	
		Refer note 6 (Audited)	Refer note 6 (Audited)	Refer note 6 (Audited)	Refer note 6 (Audited)	Refer note 6 (Audited)	Refer note 256 (Audited)	Refer note 256 (Audited)	Refer note 256 (Audited)	Refer note 256 (Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	
1.	Total Income from Operations	62,163	82,055	2,72,459	3,16,138	62,163	82,055	2,72,459	3,16,138	
2.	Net Profit for the period before Tax	4,739	24,916	49,162	1,01,502	4,691	24,895	49,087	1,01,625	
3.	Net Profit for the period after Tax	1,188	16,983	33,284	68,965	1,140	16,893	33,209	69,019	
4.	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	(9,800)	17,369	37,163	53,157	(9,848)	17,279	37,088	53,211	
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	
6.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	4,52,406	4,22,321	-	-	4,52,224	4,22,214	
7.	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)									
	a) Basic (in Rs.)	1.62	23.13	45.32	93.91	1.55	23.00	45.22	93.98	
	b) Diluted (in Rs.)	1.62	23.13	45.32	93.91	1.55	23.00	45.22	93.98	

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 17th June, 2020 and 18th June, 2020 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 ended 31st December, 2019. The Consolidated results for quarter ended 31st March, 2019 have not been reviewed by auditors.
- The Financial Results for the quarter and Year ended 31st March, 2020 has been audited by the Statutory Auditors of the Company.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- Effective 1st April 2019, the Company has adopted Indian Accounting Standard (Ind AS) 116 "Leases". The Standard primarily requires the Company, as a lessee to recognize, at the commencement of the lease a right-of-use (ROU) asset and a lease liability (representing the present value of unpaid lease payments). Such ROU assets are subsequently depreciated and the lease liability reduced when paid, with the interest on the lease liability recognized as finance costs. The Company has elected to use the "Modified retrospective approach", i.e., where the cumulative impact, if any, is recognized on the date of initial application (1st April 2019). Accordingly previous period information has not been restated. Application of Ind AS 116 has resulted in recognizing ROU asset of Rs. 8,665 lakhs. Further, the transition adjustment to retained earnings and the effect on the profit for the period and earnings per share is insignificant.
- The figures of current quarter and quarter ended 31st March, 2019 are the balancing figures between audited figures of the full financial year ended 31st March, 2020 and 31st March, 2019 respectively and the published year to date figures upto third quarter ended 31st December, 2019 and 31st December, 2018, respectively, which were subjected to limited review.
- The Board of Directors of the Company has recommended Dividend of Rs. 8.00 per share on 7,34,36,928 Equity Shares of Rs. 10/- each, amounting to Rs. 5,874.95 Lakhs.
- During the quarter ended 31st March, 2020, the Company has commissioned 50 TPD Anhydrous Aluminium Chloride, 45 TPD Stable Bleaching Powder and Waste Water Treatment Plants at Dahej Complex, Gujarat.
- Manufacturing facilities of the Company in Vadodara Complex and Dahej Complex, Gujarat were closed on March 25, 2020 following countrywide lockdown due to COVID-19.
- The Company has since obtained required permissions and restarted its manufacturing facilities at Vadodara Complex and Dahej Complex in the first week of April, 2020.
- Based on the immediate assessment of the impact of COVID-19 on the operations of the Company and ongoing discussions with customers, vendors and service providers, the Company is positive of serving customer orders and obtaining regular supply of raw materials and logistics services after resumption of the operations. In assessing recoverability of trade receivables, the Company has considered subsequent recoveries, past trends, credit risks profile of the customers based on their industry, macroeconomic forecasts and internal and external information available up to the date of issuance of these results. In assessing recoverability of inventories, the Company has considered the latest selling prices, customer orders on hand and margins. Based on the above assessment, the Company is of the view that carrying amounts of trade receivables and inventories are expected to be realisable. The impact of COVID-19 may be different from that estimated as at the date of approval of these standalone financial results, and the Company will continue to closely monitor the developments.
- Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary.
- 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 Audited 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 audited Financial Results for the fourth quarter and year ended on 31st March, 2020 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

Place : Gandhinagar
Date : 18th June, 2020

By Order of the Board
Sd/-
P. K. GERA, IAS (Retd.)
Managing Director

અમદાવાદ શુક્રવાર, તા. ૧૯ જૂન, ૨૦૨૦

ફાયનાન્સિયલ એક્સપ્રેસ



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Place : Gandhinagar
 Date : 18th June, 2020

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By Order of the Board
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 P. K. GERA, IAS (Retd.)
 Managing Director