



GUJARAT ALKALIES AND CHEMICALS LIMITED

REGD. OFFICE: P.O. PETROCHEMICALS

VADODARA 391 346

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED ON 31ST MARCH, 2017

(Rs. in lakhs)

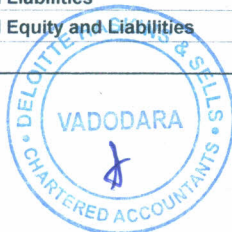
Sr. No.	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31/03/2017	31/12/2016	31/03/2016	31/03/2017	31/03/2016	31/03/2017	31/03/2016
		Refer note 9		Refer note 9				
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]
I	Revenue from Operations	58,959	54,236	62,270	2,30,251	2,21,840	2,30,251	2,21,840
II	Other Income	1,561	1,044	1,146	5,592	4,622	5,592	4,622
III	Total Income (I + II)	60,520	55,280	63,416	2,35,843	2,26,462	2,35,843	2,26,462
IV	Expenses							
	a) Cost of materials consumed	16,454	15,723	15,898	64,755	66,890	64,755	66,890
	b) Purchases of stock-in-trade	-	61	289	428	1,298	428	1,298
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	48	(764)	538	567	(195)	567	(195)
	d) Employee benefits expense	4,173	4,279	4,251	16,976	16,210	16,976	16,210
	e) Finance costs	336	462	237	1,284	992	1,284	992
	f) Depreciation and amortisation expense	2,847	2,749	2,870	11,092	10,744	11,092	10,744
	g) Power, fuel & other Utilities	12,679	13,548	14,424	48,466	55,075	48,466	55,075
	h) Excise Duty	5,834	5,652	6,136	23,230	22,296	23,230	22,296
	i) Other expenses	8,936	7,237	7,177	30,867	26,882	30,867	26,882
	Total Expenses (IV)	51,307	48,947	51,820	1,97,665	2,00,192	1,97,665	2,00,192
V	Profit before share of profit / (loss) of joint venture, exceptional items and tax (III - IV)	9,213	6,333	11,596	38,178	26,270	38,178	26,270
VI	Share of Profit / (Loss) of Joint Venture	-	-	-	-	-	(121)	(29)
VII	Profit before exceptional items and tax (V - VI)	9,213	6,333	11,596	38,178	26,270	38,057	26,241
VIII	Exceptional items	-	-	-	-	-	-	-
IX	Profit before tax (VII - VIII)	9,213	6,333	11,596	38,178	26,270	38,057	26,241
X	Tax expense / (benefits)							
	Current Tax	(612)	1,027	278	2,944	278	2,903	278
	Deferred Tax	1,115	574	(222)	4,424	4,003	4,424	4,003
XI	Profit for the period (IX - X)	8,710	4,732	11,540	30,810	21,989	30,730	21,960
XII	Other Comprehensive Income							
	a) (i) Items that will not be reclassified to profit or loss	10,574	1,564	(2,906)	14,912	256	14,912	256
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(909)	(30)	335	(1,123)	332	(1,123)	332
	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 Comprehensive Income for the period (XI + XII)	20,193	6,326	8,299	46,845	21,913	46,765	21,884
XIII	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344	7,344	7,344
XV	Other equity excluding revaluation reserve.	-	-	-	3,28,334	2,85,466	3,28,226	2,85,437
XVI	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)							
	a) Basic (in Rs.)	11.86	6.44	15.71	41.95	29.94	41.85	29.90
	b) Diluted (in Rs.)	11.86	6.44	15.71	41.95	29.94	41.85	29.90



AUDITED STANDALONE AND CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2017

(Rs. in lakhs)

Particulars	Standalone			Consolidated		
	As at 31/03/2017	As at 31/03/2016	As at 01/04/2015	As at 31/03/2017	As at 31/03/2016	As at 01/04/2015
	Audited	Audited	Audited	Audited	Audited	Audited
I. ASSETS						
(1) Non-Current Assets						
(a) Property, Plant and Equipment	2,07,319	1,82,077	1,66,096	2,07,319	1,82,077	1,66,096
(b) Capital work-in-progress	14,337	7,951	6,679	14,337	7,951	6,679
(c) Other Intangible Assets	27	30	-	27	30	-
(d) Intangible assets under development	737	332	-	737	332	-
(e) Financial Assets						
(i) Investments :						
a) Investment in Joint Venture	300	6	-	150	(23)	-
b) Other investments	1,00,295	84,591	83,427	1,00,295	84,591	83,427
(ii) Loans	75	15	17	75	15	17
(iii) Other Financial Assets	1,974	1,974	1,931	1,974	1,974	1,931
(f) Income Tax Assets (Net)	9,273	9,082	9,068	9,299	9,082	9,068
(g) Other Non-Current Assets	8,046	13,801	10,209	8,046	13,801	10,209
Total Non-Current Assets	3,42,383	2,99,859	2,77,427	3,42,259	2,99,830	2,77,427
(2) Current Assets						
(a) Inventories	16,990	18,464	18,100	16,990	18,464	18,100
(b) Financial Assets						
(i) Other Investments	1,121	870	999	1,121	870	999
(ii) Trade receivables	32,875	32,644	29,975	32,875	32,644	29,975
(iii) Cash and cash equivalents	6,788	1,904	8,598	6,788	1,904	8,598
(iv) Bank Balance other than (iii) above	6,320	3,114	10,104	6,320	3,114	10,104
(v) Loans	29,213	25,656	8,164	29,213	25,656	8,164
(vi) Other Financial Assets	2,611	2,436	2,166	2,611	2,436	2,166
(c) Other Current Assets	5,360	4,504	3,995	5,360	4,504	3,995
Total Current Assets	1,01,278	89,592	82,101	1,01,278	89,592	82,101
Total Assets	4,43,661	3,89,451	3,59,528	4,43,537	3,89,422	3,59,528
II. EQUITY AND LIABILITIES						
Equity						
(a) Equity Share Capital	7,344	7,344	7,344	7,344	7,344	7,344
(b) Other Equity	3,28,334	2,85,466	2,67,531	3,28,226	2,85,437	2,67,531
Total Equity	3,35,678	2,92,810	2,74,875	3,35,570	2,92,781	2,74,875
Liabilities						
Non-Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	28,435	22,247	8,915	28,435	22,247	8,915
(b) Provisions	8,050	7,030	6,464	8,050	7,030	6,464
(c) Deferred Tax Liabilities (Net)	30,642	32,537	33,348	30,626	32,537	33,348
Total Non-Current liabilities	67,127	61,814	48,727	67,111	61,814	48,727
Current Liabilities						
(a) Financial Liabilities						
(i) Borrowings	683	275	323	683	275	323
(ii) Trade Payables	22,577	18,484	23,055	22,577	18,484	23,055
(iii) Other financial liabilities	14,284	12,420	9,477	14,284	12,420	9,477
(b) Provisions	579	615	489	579	615	489
(c) Income Tax Liabilities (Net)	819	1,302	819	819	1,302	819
(d) Other Current Liabilities	1,914	1,731	1,763	1,914	1,731	1,763
Total Current Liabilities	40,856	34,827	35,926	40,856	34,827	35,926
Total Liabilities	1,07,983	96,641	84,653	1,07,967	96,641	84,653
Total Equity and Liabilities	4,43,661	3,89,451	3,59,528	4,43,537	3,89,422	3,59,528



AS :

- 1 From April 1, 2016, the Company adopted Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs and accordingly results (including comparatives for all periods presented) have been prepared in accordance with the Ind AS effective on the date of adoption of the results by the Board.
- 2 The Financial Results for the year ended 31st March, 2017 has been audited by the Statutory Auditors of the Company.
- 3 The above results have been reviewed by the Audit Committee of Directors on 25th May, 2017 and approved by the Board of Directors of the Company at their meeting held on 26th May, 2017.
- 4 The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS -111 "Joint Arrangements".
- 5 The Board of Directors of the Company has recommended Dividend of Rs.5/- per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs.4,419.35 lakhs (including Tax on Dividend of Rs.747.50 lakhs).
- 6 During the quarter, Company has commissioned 14.7 MW wind mill project at Kuchhdi, Dist : Porbandar, Gujarat and Potassium Hydroxide Expansion project at Baroda Complex.
- 7 The Company's operations fall under single segment namely "Chemicals".
- 8 Corresponding figures of the previous period / year have been regrouped, recasted and reclassified to make them comparable wherever necessary.
- 9 The figures of current quarter and quarter ended 31st March, 2016 are the balancing figures between audited figures of the full financial year ended 31st March, 2017 and 31st March, 2016 (Ind AS) respectively and the published year to date Ind AS figures upto third quarter ended 31st December, 2016 and 31st December, 2015, respectively.
- 10 Reconciliation of 'Net Profit After Tax' and 'Equity' between financial results as per Ind AS and as previously reported under 'Previous GAAP' for the quarter and year ended on 31st March, 2016 are as under :

[A] Reconciliation of Net Profit After Tax :

(Rs. in lakhs)

Sr. No.	Particulars	Standalone		Consolidated
		Quarter Ended	Year Ended	Year Ended
		31/03/2016	31/03/2016	31/03/2016
1	Net Profit After Tax reported under Previous GAAP	11,470	22,167	22,164
2	Add / (Less) Ind AS adjustments :			
3	Fair Value of Current Investments	(117)	(123)	(123)
4	Property, Plant and Equipments	337	(122)	(122)
5	Expected Credit Loss on Trade Receivables	(18)	(18)	(18)
6	Actuarial gain / (Loss) on defined benefit obligation - Gratuity	(64)	24	24
7	Other Expenses	-	-	(26)
8	Tax effect	(68)	61	61
9	Net Profit After Tax for the period under Ind AS	11,540	21,989	21,960
10	Other Comprehensive Income (After Tax)	(3,241)	(76)	(76)
11	Total Comprehensive Income (After Tax) under Ind AS	8,299	21,913	21,884

[B] Reconciliation of Equity :

(Rs. in lakhs)

Sr. No.	Particulars	Standalone		Consolidated	
		As at	As at	As at	As at
		31/03/2016	01/04/2015	31/03/2016	01/04/2015
1	Total equity (Shareholder's funds) under previous GAAP	2,31,858	2,13,669	2,31,856	2,13,669
2	Fair valuation of Current and Non-Current Investments	65,269	65,112	65,242	65,112
3	Proposed dividend and distribution tax	3,977	3,977	3,977	3,977
4	Property, Plant and Equipment	(1,376)	(1,253)	(1,376)	(1,253)
5	Expected credit loss on Trade Receivables	(623)	(606)	(623)	(606)
6	Tax effect	(6,295)	(6,024)	(6,295)	(6,024)
7	Total adjustments to Equity	60,952	61,206	60,925	61,206
8	Total Equity under Ind AS	2,92,810	2,74,875	2,92,781	2,74,875



By order of the Board



P K GERA, IAS
MANAGING DIRECTOR

Place : Gandhinagar
Date : 26th May, 2017