



**GUJARAT ALKALIES AND CHEMICALS LIMITED**

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>TH</sup> SEPTEMBER, 2015**

(Rs. in lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Half year ended	Corresponding half year ended in the previous year	Previous year ended
		(30/09/2015)	(30/06/2015)	(30/09/2014)	(30/09/2015)	(30/09/2014)	(31/03/2015)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
<b>PART I</b>							
1	<b>Income from operations</b>						
	(a) Net Sales / Income from Operations (Net of excise duty)	47,625	47,256	49,510	94,881	98,901	193,181
	(b) Other Operating Income	200	259	321	459	643	1,631
	<b>Total income from operations (Net)</b>	<b>47,825</b>	<b>47,515</b>	<b>49,831</b>	<b>95,340</b>	<b>99,544</b>	<b>194,812</b>
2	<b>Expenses</b>						
	a) Cost of materials consumed	18,276	14,785	18,375	33,061	35,886	67,557
	b) Purchase of stock-in-trade	180	202	-	382	-	614
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(1,292)	881	(759)	(411)	1,543	2,504
	d) Employee benefits expense	4,086	4,060	5,006	8,146	8,901	16,699
	e) Depreciation and amortisation expense	2,653	2,550	2,476	5,203	4,810	9,806
	f) Power, fuel & other utilities	12,858	14,074	13,824	26,932	24,614	57,468
	g) Other Manufacturing & Operative Expenditure	4,849	4,583	5,101	9,432	9,923	17,880
	h) Other expenses	1,400	1,162	1,509	2,562	2,481	4,698
	<b>Total Expenses (a to h)</b>	<b>43,010</b>	<b>42,297</b>	<b>45,532</b>	<b>85,307</b>	<b>88,158</b>	<b>177,226</b>
3	<b>Profit / (Loss) from Operations before other income, finance cost &amp; exceptional items (1 - 2)</b>	<b>4,815</b>	<b>5,218</b>	<b>4,299</b>	<b>10,033</b>	<b>11,386</b>	<b>17,586</b>
4	Other income	1,897	638	2,010	2,535	2,571	4,895
5	<b>Profit / (Loss) from ordinary activities before finance costs &amp; exceptional items (3 + 4)</b>	<b>6,712</b>	<b>5,856</b>	<b>6,309</b>	<b>12,568</b>	<b>13,957</b>	<b>22,481</b>
6	Finance costs	183	205	273	388	567	933
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)</b>	<b>6,529</b>	<b>5,651</b>	<b>6,036</b>	<b>12,180</b>	<b>13,390</b>	<b>21,548</b>
8	Exceptional items [ Net (Debit) / Credit ]:						
	Prior period adjustments	-	-	(27)	-	(27)	-
9	<b>Profit / (Loss) from ordinary activities before Tax (7 + 8)</b>	<b>6,529</b>	<b>5,651</b>	<b>6,009</b>	<b>12,180</b>	<b>13,363</b>	<b>21,548</b>
10	Tax expense	1,752	1,252	1,141	3,004	2,800	(1,238)
11	<b>Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)</b>	<b>4,777</b>	<b>4,399</b>	<b>4,868</b>	<b>9,176</b>	<b>10,563</b>	<b>22,786</b>
12	Extraordinary items (net of tax expense Rs. - )	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 - 12)</b>	<b>4,777</b>	<b>4,399</b>	<b>4,868</b>	<b>9,176</b>	<b>10,563</b>	<b>22,786</b>
14	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344	7,344
15	Reserves excluding Revaluation Reserves as per the Balance Sheet of previous accounting year	-	-	-	-	-	2,06,324
16. i	<b>Earning Per Share (before extraordinary items) : (of Rs.10/-each) (not annualised)</b>						
	a) Basic	6.50	5.99	6.63	12.49	14.38	31.03
	b) Diluted	6.50	5.99	6.63	12.49	14.38	31.03
16. ii	<b>Earning Per Share (after extraordinary items) : (of Rs.10/-each) (not annualised)</b>						
	a) Basic	6.50	5.99	6.63	12.49	14.38	31.03
	b) Diluted	6.50	5.99	6.63	12.49	14.38	31.03
<b>PART II</b>							
<b>A PARTICULARS OF SHAREHOLDING</b>							
1	<b>Public Shareholding</b>						
	- Number of Shares	394,50,618	394,50,618	394,50,618	394,50,618	394,50,618	394,50,618
	- Percentage of Shareholding	53.72	53.72	53.72	53.72	53.72	53.72
2	<b>Promoters and Promoter Group Shareholding</b>						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	339,86,310	339,86,310	339,86,310	339,86,310	339,86,310	339,86,310
	- Percentage of shares (as a % of the total Shareholding of Promoter and Promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the Company)	46.28	46.28	46.28	46.28	46.28	46.28



## PART II (Contd.)

	Particulars	3 Months ended (30/09/2015)
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	24
	Disposed of during the quarter	24
	Remaining unresolved at the end of the quarter	Nil

STATEMENT OF STANDALONE ASSETS AND LIABILITIES AS AT 30<sup>TH</sup> SEPTEMBER, 2015

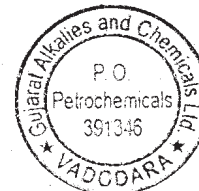
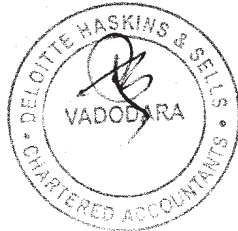
(Rs. in lakhs)

Particulars	As at (Current Half Year Ended) 30.09.2015	As at (Previous Year Ended) 31.03.2015
	Unaudited	Audited
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) SHARE HOLDERS' FUNDS :</b>		
(a) Share Capital	7,344	7,344
(b) Reserves and Surplus	215,501	206,324
<b>Sub-total - Shareholders' Funds</b>	<b>222,845</b>	<b>213,668</b>
<b>(2) NON CURRENT LIABILITIES</b>		
(a) Long-term borrowings	25,798	9,167
(b) Deferred tax liabilities (Net)	34,142	31,657
(c) Long term provisions	5,683	5,534
<b>Sub-total - Non-Current liabilities</b>	<b>65,623</b>	<b>46,358</b>
<b>(3) CURRENT LIABILITIES</b>		
(a) Short-term borrowings	1,031	323
(b) Trade Payables	23,646	23,097
(c) Other current liabilities	14,108	11,198
(d) Short-term provisions	492	4,467
<b>Sub-total - Current liabilities</b>	<b>39,277</b>	<b>39,085</b>
<b>Total - Equity &amp; Liabilities</b>	<b>327,745</b>	<b>299,111</b>
<b>II. ASSETS</b>		
<b>(1) NON-CURRENT ASSETS</b>		
(a) Fixed Assets	175,802	172,318
(b) Non-current investments	19,084	19,086
(c) Long term loans and advances	28,454	23,605
(d) Other non-current assets	1,367	1,545
<b>Sub-total - Non-Current Assets</b>	<b>224,707</b>	<b>216,554</b>
<b>(2) CURRENT ASSETS</b>		
(a) Current investments	228	228
(b) Inventories	20,328	18,631
(c) Trade receivables	29,157	30,581
(d) Cash and bank balances	22,831	18,701
(e) Short term loans and advances	29,736	12,565
(f) Other Current Assets	758	1,851
<b>Sub-total -Current Assets</b>	<b>103,038</b>	<b>82,557</b>
<b>Total Assets</b>	<b>327,745</b>	<b>299,111</b>

## Notes :

- The above results have been reviewed by the Audit Committee of Directors on 29th October, 2015 and approved by the Board of Directors of the Company at their meeting held on 30th October, 2015.
- The Financial Results for the quarter ended 30th September, 2015 have been reviewed by the Statutory Auditors of the Company.
- The Company's operations fall under single segment namely "Chemicals".
- During the quarter, new 10.50 MW wind mills are being commissioned at Rojmal, Dist : Rajkot, Gujarat, India.
- Corresponding figures of the previous period / year have been regrouped and / or reclassified to make them comparable wherever necessary.

Place : Gandhinagar  
Date : 30th October, 2015



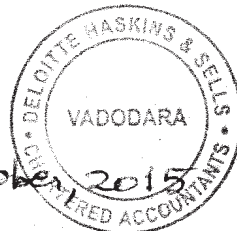
By order of the Board


A. M. TIWARI, IAS  
MANAGING DIRECTOR

## INDEPENDENT AUDITORS' REVIEW REPORT TO THE BOARD OF DIRECTORS OF 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 Six Months ended 30<sup>th</sup> September, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 4 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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 Review1111 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 Accounting Standards specified under Section 133 of the Companies Act, 2013, ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the Stock Exchanges and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter and Six Months ended 30<sup>th</sup> September, 2015 of the Statement, from the details furnished by the Management.

For DELOITTE HASKINS & SELLS  
Chartered Accountants  
(Firm's Registration No. 117364W)



  
Gaurav J. Shah  
Partner  
(Membership No. 35701)

Gandhinagar, 30<sup>th</sup> October, 2015



# GUJARAT ALKALIES AND CHEMICALS LIMITED

## PRESS NOTE

Gandhinagar, Friday, the 30<sup>th</sup> October, 2015

The Board of Directors of GACL in their meeting held at Gandhinagar on 30<sup>th</sup> October, 2015 have approved the financial results for the second quarter and first six months ended on 30<sup>th</sup> September, 2015.

Managing Director of the Company stated that the Company has achieved Net Sales of Rs.476.25 crore for the quarter ended on 30<sup>th</sup> September, 2015 as against Rs.495.10 crore for the second quarter of previous year. The Net Sales for the first half has been achieved to Rs.948.81 crore as against Rs.989.01 crore in the corresponding period of previous year despite competitive market conditions.

The Profit Before Tax of second quarter has increased to Rs.65.29 crore as compared with Rs.60.09 crore in the similar period of previous year. The Profit After Tax for the quarter achieved at Rs.47.77 crore as compared with Rs.48.68 crore in the similar period of the previous year.

The Profit Before Tax of First Half has been achieved to Rs.121.80 crore as compared with Rs.133.63 crore in the corresponding period of previous year. The Profit After Tax for the First Half has been achieved to Rs.91.76 crore as compared with Rs.105.63 crore in the corresponding period of the previous year.

He also added that the annualised financial ratios at the end of the second quarter are under :

i)	Earning Per Share	-	Rs.25.00
ii)	Cash Earning per Share	-	Rs.47.34
iii)	Return on Equity	-	8.36%
iv)	Debt Equity ratio	-	0.12 : 1 times
v)	Book value per Share	-	Rs.298.77
vi)	Interest Coverage Ratio	-	45.82 times
vii)	Debt Service Coverage Ratio	-	3.80 times