



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

Promoting Green Technology

Ref. : SEC/SE/2020/

10th November, 2020

<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.: Outcome of the Board Meeting held on 10th November, 2020 approving Standalone & Consolidated Un-audited (Provisional) Financial Results for the Second Quarter and Half Year ended on 30th September, 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 Second Quarter and Half Year ended on 30th September, 2020 as recommended by the Audit Committee at its Meeting held on 9th November, 2020 and approved by the Board of Directors of the Company at its Meeting held today i.e. 10th November, 2020. The Board Meeting commenced at 03:30 p.m. and concluded at 05:45 p.m.
2. An extract of Standalone & Consolidated Un-audited Financial Results for the Second Quarter and Half Year ended on 30th September, 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 Second Quarter and Half Year ended on 30th September, 2020 and;
4. Press Note of the Results.

Thanking you,

Yours faithfully,
for GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT) 10/11/2020
COMPANY SECRETARY & CGM (LEGAL & CC)

encl : as above



Dahej Complex : P.O. Dahej - 392130. Tal. Vagra, Dist. Bharuch (Gujarat) INDIA
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GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Petrochemicals
VADODARA 391 346

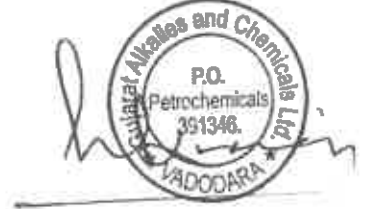
CIN : L24110GJ1973PLC002247 | E Mail : investor_relations@gaci.co.in; cosec@gaci.co.in | Website : www.gacl.com
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2020

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
I	Revenue from Operations	63,825	46,961	69,881	1,10,786	1,44,738	2,72,459
II	Other Income	2,814	1,299	3,668	4,113	5,358	8,978
III	Total Income (I + II)	66,639	48,260	73,549	1,14,899	1,50,096	2,81,437
IV	Expenses						
	a) Cost of materials consumed	23,358	15,332	24,721	38,690	47,126	91,265
	b) Purchases of stock-in-trade	685	291	726	986	762	1,106
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	339	(814)	1,364	(475)	198	869
	d) Employee benefits expense	7,465	5,288	5,057	12,753	10,449	24,390
	e) Finance costs	177	311	323	488	723	1,404
	f) Depreciation and amortisation expense	4,318	4,232	3,834	8,550	7,535	16,183
	g) Power, fuel & other Utilities	11,500	9,471	13,250	20,971	27,243	58,321
	h) Other expenses	10,007	9,548	9,626	19,555	18,614	38,737
	Total Expenses (IV)	57,859	43,659	58,901	1,01,518	1,12,860	2,32,275
V	Profit before tax (III - IV)	8,780	4,601	14,648	13,381	37,446	49,162
VI	Tax expense / (benefits)						
	Current Tax	2,390	843	3,613	3,233	10,360	12,434
	Deferred Tax	(248)	558	809	312	971	3,444
VII	Profit for the period (V - VI)	6,436	3,200	10,226	9,836	26,115	33,284
VIII	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	(2,526)	25,033	(1,214)	22,507	(4,018)	5,088
	(ii) Income tax relating to items that will not be reclassified to profit or loss	248	(2,060)	166	(1,812)	1,390	(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	(2,278)	22,973	(1,048)	20,695	(2,628)	3,879
IX	Total Comprehensive Income for the period (VII + VIII)	4,358	26,173	9,178	30,531	23,487	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.)	9.03	4.36	13.92	13.39	35.56	45.32
	b) Diluted (in Rs.)	9.03	4.36	13.92	13.39	35.56	45.32

See accompanying notes to the financial results

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UNAUDITED STANDALONE BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

[Rs. in Lakhs]

Particulars	As at	As at
	30/09/2020	31/03/2020
	Unaudited	Audited
I. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	2,53,000	2,52,114
(b) Right of use asset	8,161	8,290
(c) Capital work-in-progress	56,166	44,518
(d) Other Intangible Assets	540	580
(e) Financial Assets		
(i) Investments :		
a) Investment in Joint Venture	36,000	36,000
b) Other Investments	1,11,036	88,352
(ii) Loans	128	119
(iii) Other Financial Assets	2,286	2,141
(f) Non Current Tax Assets (Net)	10,200	8,683
(g) Other Non-Current Assets	15,600	11,264
Total Non- Current Assets	4,93,097	4,52,069
2 Current Assets		
(a) Inventories	22,653	23,627
(b) Financial Assets		
(i) Other Investments	111	62
(ii) Trade receivables	33,745	37,424
(iii) Cash and cash equivalents	11,590	4,239
(iv) Bank Balance other than (iii) above	158	164
(v) Loans	31,311	61,194
(vi) Other Financial Assets	24,841	3,866
(c) Other Current Assets	7,391	6,628
Total Current Assets	1,31,800	1,37,204
Total Assets	6,24,897	5,89,273
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	7,344	7,344
(b) Other Equity	4,77,062	4,52,406
Total Equity	4,84,406	4,59,750
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,192	13,710
(ii) Other financial liabilities	62	69
(b) Provisions	10,875	10,421
(c) Deferred Tax Liabilities (Net)	55,443	52,522
Total Non-Current Liabilities	76,572	76,722
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	845	214
(ii) Trade Payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	408	1,648
(B) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	31,982	30,488
(iii) Other financial liabilities	15,096	14,887
(b) Other Current Liabilities	12,412	2,470
(c) Provisions	1,110	1,028
(d) Current Tax Liabilities (Net)	2,068	2,068
Total Current Liabilities	63,919	52,861
Total Liabilities	1,40,491	1,29,523
Total Equity and Liabilities	6,24,897	5,89,273

See accompanying notes to the financial results



STANDALONE STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2020

		(Rs. in Lakhs)	
PARTICULARS		30-09-2020	30-09-2019
		Unaudited	Unaudited
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit / (Loss) Before Tax and Extraordinary Items	13,381	37,446
	<u>Adjustments For :</u>		
	<u>Addition / (Deduction)</u>		
	Depreciation and Amortisation Expenses	8,550	7,535
	Interest Income	(3,424)	(4,282)
	Dividend Received	(483)	(1,044)
	Interest Expense	488	723
	Net (Profit) / Loss on Sale of Property Plant & Equipment	3	3
	Net (Gain) / Loss arising from Financial Assets designated as FVTPL	(49)	47
	Unrealised exchange (gain)/loss	(45)	205
	Provision for Expected credit loss allowances	605	281
	Provision for Gratuity/Leave	703	418
	Stores and Spares W/off	72	50
	Sub Total	6,420	3,936
	Operating Profit Before Working Capital Changes	18,801	41,382
	<u>Decrease or (Increase) in Assets :</u>		
	Trade Receivables	2,993	6,567
	Loans	(126)	47
	Other Assets	(999)	571
	Other Financial Assets	(767)	(305)
	Inventories	902	(635)
	<u>Increase / (Decrease) in Liabilities :</u>		
	Trade Payables and Other Current Liabilities	4,369	(946)
	Provisions	136	80
	Other Financial Liabilities	733	(748)
	Cash Generated from Operations Before Tax	27,042	46,013
	Direct Taxes Paid	(2,726)	(3,833)
	Net Cash Flow generated from Operating Activities : (Total : A)	24,316	42,180
B	CASH FLOW FROM INVESTING ACTIVITIES :		
	Payment for Property Plant & Equipment	(9,263)	(10,987)
	Payment for Intangible Assets	(12)	(1)
	Proceeds from disposal of Property Plant & Equipment	4	3
	Payment for Capital Work-in-progress	(16,753)	(13,182)
	Payment for Investment in Joint Venture	-	(12,070)
	Payment for Investment	(21,875)	-
	Interest Received	3,749	4,518
	Dividend Received	483	1,044
	Payment for Deposits placed during the period	-	(112)
	Payment for Short Term Deposits	30,000	(10,000)
	Net Cash used In Investment Activities - (Total -B)	(13,667)	(40,787)
C	CASH FLOW FROM FINANCING ACTIVITIES :		
	Interest and Finance charges paid	(546)	(766)
	Dividend paid (including dividend distribution tax)	6	2
	Unpaid Dividend	(5)	(2)
	Repayment of Long Term Borrowings	(3,253)	(2,971)
	Proceeds from Short Term Borrowings (Net)	632	(49)
	Payment of Lease Rent	(7)	-
	Net Cash used in Financing Activities - (Total - C)	(3,174)	(3,786)
D	Effect of unrealised exchange differences on translation of foreign currency cash and cash equivalents	(124)	(8)
E	NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C+D)	7,361	(2,401)
F	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	4,239	19,221
G	CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	11,598	16,820

See accompanying notes to the financial results



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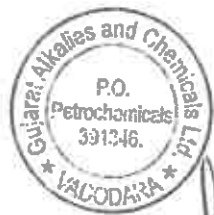
Notes :

- 1 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.
- 2 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 9th November, 2020 and 10th November, 2020 respectively.
- 3 The Financial Results for the quarter and six months ended 30th September, 2020 have been reviewed by the Statutory Auditors of the Company.
- 4 The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- 5 The corpus of the provident fund of the employees was being managed by the GACL Employees' Provident Fund Trust ("EPF Trust"), which was registered with the Employees' Provident Fund Organisation (EPFO) and exempted under the Employees' Provident Fund Scheme, 1952. The Company has resolved to transfer the provident fund management and administration to the Employees' Provident Fund Office ("EPFO") and consequently, the Company was required to transfer the corpus standing to the credit of EPF Trust amounting to Rs.24,290.00 lakhs to EPFO. The Company has paid the amount on 30th September, 2020 and the investments held by EPF trust have been taken over by the Company. The value of investments taken over at the fair value of such investments stands at Rs.16277.21 Lakhs as against the cost of the investments standing at Rs.20976.05 Lakhs. The Company's obligation towards making good the loss in the value of investments to cover the provident fund of the employees has been recognised as per details below:

Particulars	[Rs. in Lakhs]					
	Quarter Ended			Six Months Ended		Year Ended
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
Employee Benefits Expenses	2,250.00	-	-	2,250.00	-	2,448.84

- 6 The Board of Directors of the Company declared 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 for the financial year ended 31st March, 2020 and the same were approved by the Shareholders at the Annual General Meeting held on 25th September, 2020 and was paid on 29th September, 2020.

Place : Gandhinagar
Date : 10th November, 2020



By order of the Board

[Signature]
P K GERAMIS (Retd.)
MANAGING DIRECTOR
DIN No. :05323992

[Signature]



GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.S. Petrochemicals

VADODRA 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 SIX MONTHS ENDED ON 30TH SEPTEMBER, 2020

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
I	Revenue from Operations	63,825	46,961	69,881	1,10,796	1,44,738	2,72,459
II	Other Income	2,814	1,299	3,668	4,113	5,358	8,978
III	Total Income (I + II)	66,639	48,260	73,549	1,14,899	1,50,096	2,81,437
IV	Expenses						
	a) Cost of materials consumed	23,358	15,332	24,721	38,690	47,126	91,265
	b) Purchases of stock-in-trade	696	291	728	996	762	1,106
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	339	(814)	1,364	(475)	198	869
	d) Employee benefits expense	7,465	5,288	5,057	12,753	10,449	24,390
	e) Finance costs	177	311	323	488	729	1,404
	f) Depreciation and amortisation expense	4,318	4,232	3,634	8,550	7,535	16,183
	g) Power, fuel & other Utilities	11,500	9,471	13,250	20,971	27,243	58,321
	h) Other expenses	10,007	9,548	9,626	19,555	18,614	38,737
	Total Expenses (IV)	57,889	43,659	58,901	1,01,618	1,12,650	2,32,276
V	Profit before share of profit / (loss) in joint venture and tax (III - IV)	8,750	4,601	14,648	13,381	37,446	49,162
VI	Share of Profit / (Loss) in Joint Venture	(31)	(19)	5	(50)	(4)	(75)
VII	Profit before tax (V + VI)	8,719	4,582	14,653	13,331	37,442	49,087
VIII	Tax expense / (benefits)						
	Current Tax	2,390	843	3,613	3,233	10,380	12,434
	Deferred Tax	(248)	558	809	312	971	3,444
IX	Profit for the period (VII - VIII)	6,605	3,181	10,231	9,786	26,111	33,209
X	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	(2,526)	26,033	(1,214)	22,507	(4,018)	5,088
	(ii) Income tax relating to items that will not be reclassified to profit or loss	248	(2,060)	166	(1,812)	1,390	(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	(2,278)	22,973	(1,048)	20,695	(2,628)	3,879
XI	Total Comprehensive Income for the period (IX + X)	4,327	26,154	9,183	30,481	23,483	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.)	8.99	4.33	13.93	13.32	35.55	45.22
	b) Diluted (In Rs.)	8.99	4.33	13.93	13.32	35.55	45.22

See accompanying notes to the financial results



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UNAUDITED CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER, 2020

[Rs. in Lakhs]

Particulars	As at	As at
	30/09/2020	31/03/2020
	Unaudited	Audited
I. ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	2,53,000	2,52,114
(b) Right of use asset	8,161	8,290
(c) Capital work-in-progress	56,166	44,516
(d) Other Intangible Assets	540	580
(e) Financial Assets		
(i) Investments :		
a) Investment in Joint Venture	35,767	35,818
b) Other investments	1,11,036	88,352
(ii) Loans	128	119
(iii) Other Financial Assets	2,266	2,141
(f) Non Current Tax Assets (Net)	10,200	8,693
(g) Other Non-Current Assets	15,600	11,284
Total Non- Current Assets	4,92,854	4,51,887
2 Current Assets		
(a) Inventories	22,863	23,627
(b) Financial Assets		
(i) Other Investments	111	62
(ii) Trade receivables	33,745	37,424
(iii) Cash and cash equivalents	11,580	4,239
(iv) Bank Balance other than (iii) above	168	164
(v) Loans	31,311	61,194
(vi) Other Financial Assets	24,841	3,866
(c) Other Current Assets	7,391	6,628
Total Current Assets	1,31,800	1,37,204
Total Assets	6,24,654	5,89,091
II. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity Share Capital	7,344	7,344
(b) Other Equity	4,76,829	4,52,224
Total Equity	4,84,173	4,59,568
2 Liabilities		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	10,192	13,710
(ii) Other financial liabilities	62	69
(b) Provisions	10,875	10,421
(c) Deferred Tax Liabilities (Net)	56,443	52,522
Total Non-Current liabilities	76,572	76,722
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	845	214
(ii) Trade Payables		
(A) Total outstanding dues of Micro enterprises and Small enterprises	406	1,646
(B) Total outstanding dues of creditors other than Micro enterprises and Small enterprises	31,962	30,488
(iii) Other financial liabilities	15,096	14,887
(b) Other Current Liabilities	12,412	2,470
(c) Provisions	1,110	1,028
(d) Current Tax Liabilities (Net)	2,068	2,068
Total Current Liabilities	63,919	52,801
Total Liabilities	1,40,491	1,29,523
Total Equity and Liabilities	6,24,654	5,89,091

See accompanying notes to the financial results

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CONSOLIDATED STATEMENT OF CASH FLOW FOR THE SIX MONTHS ENDED 30th SEPTEMBER, 2020

(Ru. In Lakhs)

PARTICULARS	30-09-2020	30-09-2019
	Unaudited	Unaudited
A CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit / (Loss) Before Tax and Extraordinary Items	13,331	37,442
<u>Adjustments For :</u>		
Addition / (Deduction)		
Share of (Profit) / Loss in Joint Venture	50	4
Depreciation and Amortisation Expenses	8,550	7,535
Interest Income	(3,424)	(4,282)
Dividend Received	(483)	(1,044)
Interest Expense	488	723
Net (Profit) / Loss on Sale of Property Plant & Equipment	3	3
Net (Gain) / Loss arising from Financial Assets designated as FVTPL	(49)	47
Unrealised exchange (gain)/loss	(45)	205
Provision for Expected credit loss allowances	605	281
Provision for Gratuity/Leave	703	418
Stores and Spares W/off	72	50
Sub Total	6,470	3,940
Operating Profit Before Working Capital Changes	19,801	41,382
<u>Decrease or (Increase) in Assets :</u>		
Trade Receivables	2,993	6,567
Loans	(128)	47
Other Assets	(999)	571
Other Financial Assets	(767)	(305)
Inventories	902	(635)
<u>Increase / (Decrease) in Liabilities :</u>		
Trade Payables and Other Current Liabilities	4,369	(946)
Provisions	138	80
Other Financial Liabilities	733	(748)
Cash Generated from Operations Before Tax	27,042	46,013
Direct Taxes Paid	(2,726)	(3,833)
Net Cash Flow generated from Operating Activities : (Total - A)	24,316	42,180
B CASH FLOW FROM INVESTING ACTIVITIES :		
Payment for Property Plant & Equipment	(9,263)	(10,987)
Payment for Intangible Assets	(12)	(1)
Proceeds from disposal of Property Plant & Equipment	4	3
Payment for Capital Work-in-progress	(16,753)	(13,182)
Payment for Investment in Joint Venture	-	(12,070)
Payment for Investment	(21,875)	-
Interest Received	3,749	4,518
Dividend Received	483	1,044
Payment of Deposits placed during the period	-	(112)
Payment for Short Term Deposits	30,000	(10,000)
Net Cash used in Investment Activities - (Total -B)	(13,667)	(40,787)
C CASH FLOW FROM FINANCING ACTIVITIES :		
Interest and Finance charges paid	(546)	(766)
Dividend paid (including dividend distribution tax)	5	2
Unpaid Dividend	(5)	(2)
Repayment of Long Term Borrowings	(3,253)	(2,971)
Proceeds from Short Term Borrowings (Net)	632	(49)
Payment of Lease Rent	(7)	-
Net Cash used in Financing Activities - (Total - C)	(3,174)	(3,786)
D Effect of unrealised exchange differences on translation of foreign currency cash and cash equivalents	(124)	(8)
E TOTAL CASH FLOW DURING THE YEAR (A+B+C+D)	7,351	(2,401)
F CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	4,239	19,221
G CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (E + F)	11,590	16,820

See accompanying notes to the financial results



Notes :

- 1 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.
- 2 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 9th November, 2020 and 10th November, 2020 respectively.
- 3 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 six months ended 30th September, 2020.
- 4 The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- 5 The corpus of the provident fund of the employees was being managed by the GACL Employees' Provident Fund Trust ("EPF Trust"), which was registered with the Employees' Provident Fund Organisation (EPFO) and exempted under the Employees' Provident Fund Scheme, 1952. The Company has resolved to transfer the provident fund management and administration to the Employees' Provident Fund Office ("EPFO") and consequently, the Company was required to transfer the corpus standing to the credit of EPF Trust amounting to Rs.24,290.00 lakhs to EPFO. The Company has paid the amount on 30th September, 2020 and the investments held by EPF trust have been taken over by the Company. The value of investments taken over at the fair value of such investments stands at Rs.16277.21 Lakhs as against the cost of the investments standing at Rs.20676.05 Lakhs. The Company's obligation towards making good the loss in the value of investments to cover the provident fund of the employees has been recognised as per details below:

Particulars	(Rs. in Lakhs)					
	Quarter Ended			Six Months Ended		Year Ended
	30/09/2020	30/06/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
Employee Benefits Expenses	2,250.00	-	-	2,250.00	-	2,448.84

- 6 The Board of Directors of the Company declared 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 for the financial year ended 31st March, 2020 and the same were approved by the Shareholders at the Annual General Meeting held on 25th September, 2020 and was paid on 29th September, 2020.
- 7 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 : 10th November, 2020



By order of the Board
P K Gera

P K GERA, IAS (Retd.)
MANAGING DIRECTOR
DIN No. :05323992

[Signature]



GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Petrochemicals
VADODRA 391 344

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

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Six Months Ended		Year Ended	Quarter Ended		Six Months Ended		Year Ended
		30/09/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020	30/09/2020	30/09/2019	30/09/2020	30/09/2019	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	63,825	69,881	1,10,788	1,44,738	2,72,459	63,825	69,881	1,10,788	1,44,738	2,72,459
2	Net Profit for the period before Tax	8,780	14,648	13,381	37,446	49,162	8,749	14,853	13,331	37,442	49,087
3	Net Profit for the period after Tax	6,636	10,226	9,836	26,115	33,284	6,605	10,231	9,786	26,111	33,209
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,358	9,178	30,531	23,487	37,163	4,327	9,183	30,481	23,483	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.)	9.03	13.92	13.99	35.56	45.32	8.99	13.93	13.32	35.55	45.22
	b) Diluted (In Rs.)	9.03	13.92	13.99	35.56	45.32	8.99	13.93	13.32	35.55	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 9th November, 2020 and 10th November, 2020 respectively.
- The Financial Results for the quarter and six months ended 30th September, 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 corpus of the provident fund of the employees was being managed by the GACL Employees' Provident Fund Trust ("EPF Trust"), which was registered with the Employees' Provident Fund Organisation (EPFO) and exempted under the Employees' Provident Fund Scheme, 1952. The Company has resolved to transfer the provident fund management and administration to the Employees' Provident Fund Office ("EPFO") and consequently, the Company was required to transfer the corpus standing to the credit of EPF Trust amounting to Rs.24,290.00 lakhs to EPFO. The Company has paid the amount on 30th September, 2020 and the investments held by EPF trust have been taken over by the Company. The value of investments taken over at the fair value of such investments stands at Rs.16277.21 Lakhs as against the cost of the investments standing at Rs.20976.05 Lakhs. The Company's obligation towards making good the loss in the value of investments to cover the provident fund of the employees has been recognised as per details below:

(Rs. In Lakhs)

Particulars	Standalone					Consolidated				
	Quarter Ended		Six Months Ended		Year Ended	Quarter Ended		Six Months Ended		Year Ended
	30/09/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020	30/09/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020
Employee Benefits Expenses	2,250.00	-	2,250.00	-	2,448.84	2,250.00	-	2,250.00	-	2,448.84

- The Board of Directors of the Company declared 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 for the financial year ended 31st March, 2020 and the same were approved by the Shareholders at the Annual General Meeting held on 25th September, 2020 and was paid on 29th September, 2020.
- The Consolidated Financial Results includes result of 80% 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 Half Yearly 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 second quarter and six months ended on 30th September, 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

P K GERA, IAS (Retd.)
MANAGING DIRECTOR
DIN No. :05323982

Place : Gandhinagar

Date : 10th November, 2020

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 six months ended September 30, 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: 20101533AAAAFJ8470

Place: Vadodara

Date: November 10, 2020



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 six months ended September 30, 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.
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 assets of ₹ 35767 lakhs as at September 30, 2020 and net loss after tax and other comprehensive income of ₹ 31 lakhs and ₹ 50 lakhs for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 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: 20101533AAAAFK2455

Place: Vadodara

Date: November 10, 2020





GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

Gandhinagar, Tuesday, the 10th November 2020 .

The Board of Directors of GACL at its meeting held at Gandhinagar on 10th November 2020 approved the unaudited financial results for the second quarter and the six months ended 30th September 2020.

For the quarter ended 30th September 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 30th September 2020, the Company could achieve the Sales Turnover of Rs.611.60 Crores as against Rs.679.10 Crores in the corresponding quarter of the previous year. During the six months ended 30th September 2020, GACL could achieve Sales Turnover of Rs. 1,064.71 Crores as against Rs.1,406.85 Crores pertaining to the corresponding period of the previous year.

Profit Before Tax (PBT) for the second quarter of Financial Year 2020-21 stands at Rs.87.80 Crores as against Rs.146.48 Crores, PBT pertaining to the corresponding quarter of the previous year. Profit Before Tax (PBT) for the six months ended 30th September 2020 stands at Rs.133.81 Crores as against Rs.374.46 Crores, PBT for the corresponding period of the previous year.

Profit After Tax (PAT) for the second quarter of the Financial Year 2020-21 stands at Rs.66.36 Crores as against Rs.102.26 Crores, PAT for the corresponding quarter of the previous year. Profit After Tax (PAT) for the six months ended 30th September 2020 stands at Rs.98.36 Crores as against Rs.261.15 Crores, PAT for the corresponding period of the previous year.

The financial ratios based on the performance of six months ended 30th September, 2020 vis-à-vis FY 2019-20 are as under:

Sr. No.	Financial Ratios	Unit	Six Months ended 30 th September, 2020 (Annualised)	F. Y. 2019-20
i)	Earning Per Share	Rs. / Share	26.78	45.32
ii)	Cash Earning per Share	Rs. / Share	59.72	88.98
iii)	Price Earning ratio	Times	12.35	4.92
iv)	Gross Profit Ratio	Percentage	22.99	26.27
v)	Interest Coverage Ratio	Times	45.93	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.