



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, 3061200, 6540463 Fax : +91-265-2232130, 2230031

Website : www.gacl.com CIN : L24110GJ1973PLC002247

Ref. : SEC/SE/2016/

11th February, 2016

The General Manager
Corporate Relations Department
Bombay Stock Exchange Ltd.
1st Floor, New Trading Ring
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI : 400 001

Company Code No. : 530001

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

Company Code No. : GUJALKALI

Dear Sir,

Reg.: Standalone Un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 2015.

As per the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith the following:

1. Standalone Un-audited Financial Results for the Third Quarter and Nine Months ended on 31st December, 2015 as taken on record by the Board of Directors of the Company at its Meeting held today i.e. on 11th February, 2016;
2. An extract of Standalone Financial Results for the Third Quarter and Nine Months ended on 31st December, 2015 to be published in the newspapers;
3. Auditors Limited Review Report; and
4. Press Note of the Results.

Thanking you,

Yours faithfully,
for GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT)
COMPANY SECRETARY & AGM (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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2015

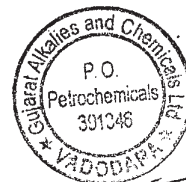
(Rs. in lakhs)

Sr. No.	Particulars	3 Months ended	Preceding 3 months ended	Corresponding 3 Months ended in the previous year	Year to date figures for current Period ended	Year to date figures for the previous year ended	Previous year ended
		(31/12/2015)	(30/09/2015)	(31/12/2014)	(31/12/2015)	(31/12/2014)	(31/03/2015)
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
PART I							
1	Income from operations						
	(a) Net Sales / Income from Operations (Net of excise duty)	46,319	47,625	45,520	1,41,200	1,44,421	1,93,181
	(b) Other Operating Income	376	200	193	835	836	1,631
	Total income from operations (Net)	46,695	47,825	45,713	1,42,035	1,45,257	1,94,812
2	Expenses						
	a) Cost of materials consumed	17,931	18,276	16,443	50,992	52,329	67,557
	b) Purchase of stock-in-trade	627	180	-	1,009	-	614
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(322)	(1,292)	(856)	(733)	687	2,504
	d) Employee benefits expense	3,902	4,086	3,260	12,048	12,161	16,699
	e) Depreciation and amortisation expense	2,689	2,653	2,533	7,892	7,343	9,806
	f) Power, fuel & other utilities	13,719	12,858	16,602	40,651	41,216	57,468
	g) Other Manufacturing & Operative Expenditure	4,824	4,849	3,512	14,256	13,435	17,880
	h) Other expenses	1,168	1,400	787	3,730	3,268	4,698
	Total Expenses (a to h)	44,538	43,010	42,281	1,29,845	1,30,439	1,77,226
3	Profit from Operations before other Income, finance cost & exceptional items (1 - 2)	2,157	4,815	3,432	12,190	14,818	17,586
4	Other income	915	1,897	661	3,450	3,232	4,895
5	Profit from ordinary activities before finance costs & exceptional items (3 + 4)	3,072	6,712	4,093	15,640	18,050	22,481
6	Finance costs	201	183	184	589	751	933
7	Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	2,871	6,529	3,909	15,051	17,299	21,548
8	Exceptional items [Net (Debit) / Credit] :						
	Prior period adjustments	-	-	3	-	(24)	-
9	Profit from ordinary activities before Tax (7 + 8)	2,871	6,529	3,912	15,051	17,275	21,548
10	Tax expense	1,350	1,752	1,320	4,354	4,120	(1,238)
11	Net Profit from Ordinary Activities after Tax (9 - 10)	1,521	4,777	2,592	10,697	13,155	22,786
12	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344	7,344	7,344
13	Reserves excluding Revaluation Reserves as per the Balance Sheet of previous accounting year	-	-	-	-	-	2,06,324
14	Earning Per Share : (of Rs.10/-each) (not annualised)						
	a) Basic	2.07	6.50	3.53	14.56	17.91	31.03
	b) Diluted	2.07	6.50	3.53	14.56	17.91	31.03

Notes :

- The above results have been reviewed by the Audit Committee of Directors on 10th February, 2016 and approved by the Board of Directors of the Company at their meeting held on 11th February, 2016.
- The Financial Results for the quarter ended 31st December, 2015 have been reviewed by the Statutory Auditors of the Company.
- The Company is engaged in the manufacturing of chemicals which as per the Accounting Standard 17 'Segment Reporting' is considered as the only reportable segment.
- The Company and National Aluminium Company Ltd. (NALCO), a Government of India Enterprise (A Navratna Company) have jointly incorporated a new Joint Venture Company viz. GACL-NALCO Alkalies & Chemicals Pvt. Ltd. (JV Company) on 4th December, 2015 for setting up of 800 TPD Caustic Soda Plant and 100 MW Coal based Power Plant at Dehej, Gujarat. The JV Company has not started its operations.
- During the quarter, new 8.40 MW wind mills were commissioned at Jamanwada, Dist. : Kutch, Gujarat, India.
- Corresponding figures of the previous period / year have been regrouped and / or reclassified to make them comparable wherever necessary.

Place : Gandhinagar
Date : 11th February, 2016



By order of the Board

A. M. TIWARI, IAS
MANAGING DIRECTOR





GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2015

(Rs. in lakhs)

Particulars	Quarter ending	Year to date figures ending	Corresponding 3 months ended in the previous year
	(31/12/2015)	(31/12/2015)	(31/12/2014)
	(Unaudited)	(Unaudited)	(Unaudited)
[1]	[2]	[3]	[4]
Total income from operations (Net)	46,695	1,42,035	45,713
Net Profit / (Loss) from Ordinary Activities after Tax	1,521	10,697	2,592
Net Profit / (Loss) for the period after tax (after Extraordinary items)	1,521	10,697	2,592
Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344
Reserves excluding Revaluation Reserves as per the Balance Sheet of previous accounting year	-	-	-
Earning Per Share : (of Rs.10/-each) (not annualised)			
a) Basic	2.07	14.56	3.53
b) Diluted	2.07	14.56	3.53

Notes :

- 1 The above results have been reviewed by the Audit Committee of Directors on 10th February, 2016 and approved by the Board of Directors of the Company at their meeting held on 11th February, 2016.
- 2 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

Place : Gandhinagar

Date : 11th February, 2016



By order of the Board

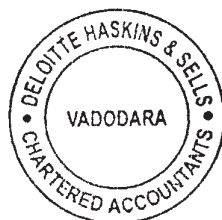
A. M. TIWARI, IAS
MANAGING DIRECTOR

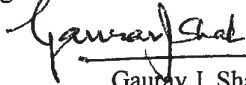
INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

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 Nine Months ended 31st December, 2015 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Accounting Standards and other accounting principles generally accepted in India, 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.

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




Gaurav J. Shah
Partner
(Membership No. 35701)

Gandhinagar, February 11, 2016



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

Gandhinagar, Thursday, the 11th February, 2016

The Board of Directors of GACL in its meeting held on 11th February, 2016 has approved the financial results for the third quarter and nine months period ended on 31st December, 2015.

Shri A M Tiwari, IAS, Managing Director of the Company stated that the Company has achieved sales turnover of Rs.463.19 crores for the third quarter ended on 31st December, 2015 as against Rs.455.20 crores in the corresponding period of previous financial year thus it registered the growth of 1.76%.

The Profit Before Tax for the Third quarter reduced by 26.61% to Rs. 28.71 crores from Rs.39.12 crores as compared to the same period of previous financial year. The Profit after Tax for the third quarter was Rs.15.21 crores.

For the Nine Months period ended on 31st December, 2015, the company has achieved sales turnover of Rs.1,412.00 crores as against Rs.1,444.21 crores in the corresponding period of previous financial year.

The Profit Before Tax for the nine months decreased to Rs.150.51 crores from Rs.172.75 crores as compared to the same period of previous financial year. The Profit after Tax for the nine months was Rs.106.97 crores as compared to that of Rs.131.55 crores for the corresponding period.

The reduction in Profit Before Tax is due to margin impacts and high cost maintenance and repairs carried out, which led to production cuts during the later part of the Q-3 at Dahej. By and large, all Plants could be operated at desired level despite scheduled shutdowns and major plant repairs at Dahej Complex.

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

i)	Earning Per Share	-	Rs.19.43
ii)	Cash Earning per Share	-	Rs.41.65
iii)	Return on Equity	-	6.48%
iv)	Debt Equity ratio	-	0.12 : 1 times
v)	Book value per Share	-	Rs.299.74
vi)	Interest Coverage Ratio	-	39.93 times

The Company and National Aluminium Company Ltd. (NALCO), a Government of India Enterprise (A Navratna Company) have jointly incorporated a new Joint Venture Company viz. GACL-NALCO Alkalies & Chemicals Pvt. Ltd. (JV Company) on 4th December, 2015 for setting up of 800 TPD Caustic Soda Plant and 100 MW Coal based Power Plant at Dehej, Gujarat. The JV Company is yet to start its project implementation activities.

During the quarter, the Company has commissioned additional 8.40 MW wind mills at Jamanwada, Dist. : Kutch, Gujarat, India.

