



GUJARAT ALKALIES AND CHEMICALS LIMITED

Regd. Office: P.O. Petrochemicals

VADODARA 391 346

UNAUDITED (PROVISIONAL) FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST DECEMBER, 2011

(Rs. in Lakhs)

Sr. No.	Particulars	3 Months ended (31/12/2011)	Previous 3 months ended (30/09/2011)	Corresponding 3 Months ended in the previous year (31/12/2010)	Year to date figures for the current period ended (31/12/2011)	Year to date figures for the previous year ended (31/12/2010)	Previous accounting year ended (31/03/2011)
[1]	[2]	(Unaudited) [3]	(Unaudited) [4]	(Unaudited) [5]	(Unaudited) [6]	(Unaudited) [7]	(Audited) [8]
1	(a) Net Sales / Income from Operations	44,089	41,716	34,404	1,27,610	1,02,245	1,42,317
	(b) Other Operating Income	249	319	124	827	539	1,224
	Total (a to b) of Sr. No. 1	44,338	42,035	34,528	1,28,437	1,02,784	1,43,541
2	Expenditure :						
	a) (Increase) / Decrease in stock in trade and Work in Progress	(1,805)	310	(846)	(2,789)	(402)	(466)
	b) Consumption of raw materials	20,464	16,087	14,887	53,839	44,251	61,579
	c) Purchase of Traded goods	376	279	754	860	900	1,604
	d) Power, fuel & other utilities	8,205	6,913	6,033	20,057	17,292	22,972
	e) Other Manufacturing & Operative Expenditure	4,800	5,495	3,965	14,537	11,201	13,967
	f) Employees Cost	2,970	3,004	2,913	9,009	8,797	11,493
	g) Depreciation	3,591	3,523	3,352	10,414	9,977	13,297
	h) Other expenditure	1,725	1,563	1,260	5,093	4,072	5,535
	Total (a to h) of Sr. No. 2	40,326	37,174	32,318	1,11,020	96,088	1,29,981
3	Profit from Operations before Interest & Exceptional Items (1 - 2)	4,012	4,861	2,210	17,417	6,696	13,560
4	Other income	95	804	163	931	985	1,128
5	Profit before Interest & Exceptional Items (3 + 4)	4,107	5,665	2,373	18,348	7,681	14,688
6	Interest	491	451	543	1,495	1,472	1,989
7	Profit after Interest but before Exceptional Items (5 - 6)	3,616	5,214	1,830	16,853	6,209	12,699
8	Exceptional items [Net (Debit) / Credit] :						
	a) Prior period adjustments	-	(30)	-	(32)	-	13
	b) Other exceptional item	-	(12)	-	(1,599)	-	-
9	Profit (+) / Loss (-) before Tax (7 + 8)	3,616	5,172	1,830	15,222	6,209	12,712
10	Tax Expense	1,022	1,466	(89)	4,282	377	1,281
11	Net Profit (+) / Loss (-) form Ordinary Activities after Tax (9 - 10)	2,594	3,706	1,919	10,940	5,832	11,431
12	Extraordinary items (net of tax expense Rs. -)	-	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11 - 12)	2,594	3,706	1,919	10,940	5,832	11,431
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	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	1,40,633
16	Earning Per Share (EPS) :						
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	3.53	5.05	2.61	14.90	7.94	15.56
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	3.53	5.05	2.61	14.90	7.94	15.56
17	Public Shareholding						
	- Number of Shares	464,71,961	464,71,961	464,71,961	464,71,961	464,71,961	464,71,961
	- Percentage of Shareholding	63.28	63.28	63.28	63.28	63.28	63.28
18	Promoters and Promoter group Shareholding						
	a) Pledged/ Encumbered						
	- Number of Shares	-	-	71,19,028	-	71,19,028	71,19,028
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	26.40	-	26.40	26.40
	- Percentage of shares (as a % of the total share capital of the company)	-	-	9.69	-	9.69	9.69
	b) Non-encumbered						
	- Number of Shares	269,64,967	269,64,967	198,45,939	269,64,967	198,45,939	198,45,939
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	73.60	100.00	73.60	73.60
	- Percentage of shares (as a % of the total share capital of the company)	36.72	36.72	27.03	36.72	27.03	27.03



Notes :

1. The Company's operations fall under single segment namely "Chemicals".
2. Corresponding figures of the previous period / year have been regrouped to make them comparable wherever necessary.
3. Status of Investors' complaints for the quarter ended 31st December, 2011 :
Opening Balance : 0 (Nil) Received : 43 Disposed off : 43 Pending on 31.12.2011 : 0 (Nil)
4. The Statutory Auditors have conducted a 'limited review' of the above results.
5. 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 27th January, 2012.

Place : Gandhinagar
Date : 27.01.2012



By order of the Board


M. S. Dagur, IAS
MANAGING DIRECTOR



Prakash Chandra Jain & Co.

Chartered Accountants

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REVIEW REPORT OF GUJARAT ALKALIES AND CHEMICALS LIMITED
FOR THE QUARTER ENDED 31.12.2011

We have reviewed the accompanying statement of unaudited financial results of Gujarat Alkalies and Chemicals Limited for the quarter ended 31st December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are 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.

Based on our review conducted above, nothing has come to our attention that causes us to believe that the accompanying statement of un-audited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Prakash Chandra Jain & Co.
Chartered Accountants
Firm Registration No. 002438C

(P. C. Nalwaya)
Partner
M. No. 033710

Place : Gandhinagar
Date : 27.01.2012



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

Gandhinagar, Friday, the 27th January, 2012

The Board of Directors of GACL in their meeting held at Gandhinagar on 27th January, 2012 has approved the financial results for the third quarter ended on 31st December, 2011.

Shri M S Dagur, IAS, Managing Director of the Company stated that the Company has achieved Net Sales of Rs.440.89 crore for the quarter ended on 31st December, 2011 against Rs.344.04 crore in the corresponding quarter of the previous year. Net Sales for the nine months ended on 31st December, 2011 achieved at Rs.1,276.10 crore against Rs.1,022.45 crore in the corresponding period of the previous year despite competitive market conditions.

The Profit Before Tax of third quarter is Rs.36.16 crore shows an increase of 97.60% as compared with Rs.18.30 crore in the similar period of the previous year, which is mainly due to improvement in sales volume and price realizations for Caustic Soda Group, Caustic Potash Group, Phosphoric Acid, Sodium Cyanide, Ploy Aluminium Chloride Group, Aluminium Chloride, Chlorinated Parafin Wax and Benzaldehyde products. The Profit After Tax for the quarter achieved at Rs.25.94 crore which also shows an increase of 35.17% as compared with Rs.19.19 crore in the similar period of the previous year.

The Profit Before Tax for the nine months ended on 31st December, 2011 has increased by 145.16% to Rs.152.22 crore as compared with Rs.62.09 crore in the corresponding period of previous year. Similarly, the Profit After Tax for the said period also increased by 87.59% to Rs.109.40 crore as compared with Rs.58.32 crore in the corresponding period of the previous year.

He also added that the annualised financial ratios improved at the end of the third quarter as compared to the year ended on 31st March, 2011 :

i)	Earning Per Share	-	Rs.19.87 from Rs.15.56
ii)	Cash Earning per Share	-	Rs.46.55 from Rs.35.42
iii)	Return on Equity	-	9.39% from 6.11%
iv)	Debt Equity ratio	-	0.13 : 1 times from 0.15 : 1 times
v)	Book value per Share	-	Rs.211.50 from ₹197.55
vi)	Interest Coverage Ratio	-	19.23 times from 14.07 times
vii)	Debt Service Coverage Ratio	-	1.63 times from 1.24 times

He further said that the Company has already got three Projects registered with United Nations Framework Convention on Climate Change (UNFCCC) under Clean Development Mechanism (CDM) Projects and has taken action for few more projects including Wind Mill projects to be registered during the Financial Year 2011-12. It has got 1,66,000 CER's approved by UNFCCC and plans to monetise the same in due course of time.

The Company has already announced projects involving an investment of about ₹2,600 crore and these projects are progressing as scheduled and are expected to go on stream by FY 2014-15.

