



Gujarat Alkalies and Chemicals Limited

P.O. Ranoli – 391 350 - (Promoted by Govt. of Gujarat)

Regd. Office & Works XRD, Ranoli, Vadodra, Dist. Vadodra (Gujarat) INDIA

Phone : +91-265-6111000, 7119000 Fax : +91-265-6111012

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2023/

7th February, 2023

BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001 Company Code No. : 530001	National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block 'G' Bandra-Kurla Complex, Bandra (East) MUMBAI : 400 051 Company Code No. : GUJALKALI
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Dear Sir/Madam,

Reg.: Outcome of the Board Meeting held on 7th February, 2023 for approval of Standalone & Consolidated Un-audited (Provisional) Financial Results for the Third Quarter and Nine Months ended on 31st December, 2022.

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 Third Quarter and Nine months ended on 31st December, 2022 as recommended by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held today i.e. 7th February, 2023. The Board Meeting commenced at 01:45 PM and concluded at 03:15 PM.
2. An extract of Standalone & Consolidated Un-audited (Provisional) Financial Results for the Third Quarter and Nine months ended on 31st December, 2022 to be published in the newspapers;
3. Limited Review Reports issued by the Statutory Auditor for the Standalone & Consolidated Un-audited (Provisional) Financial Results of the Company for the Third Quarter and Nine months ended on 31st December, 2022 and;
4. Press Note of the Results.

Kindly take the above on record.

Thanking you,

Yours faithfully,
for GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT) 7/2/2023
COMPANY SECRETARY &
CHIEF GENERAL MANAGER (LEGAL, CC & CSR)

encl : as above

E-mail : cosec@gacl.co.in



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Phone : +91-2641-613200/613256

**GUJARAT ALKALIES AND CHEMICALS LIMITED**

Regd. Office: P.O. Ranoli

VADODARA 391 350

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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2022

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
I	Revenue from Operations	1,12,279	1,12,726	1,07,505	3,37,838	2,61,725	3,75,873
II	Other Income	619	2,194	257	3,402	3,940	4,639
III	Total Income (I + II)	1,12,898	1,14,920	1,07,762	3,41,240	2,65,665	3,80,512
IV	Expenses						
	a) Cost of materials consumed	37,400	39,832	32,153	1,13,982	94,426	1,27,854
	b) Purchases of stock-in-trade	155	1,703	255	1,858	513	513
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(392)	(926)	(1,556)	(3,318)	(2,409)	(306)
	d) Employee benefits expense	6,466	6,214	6,876	18,729	19,564	27,193
	e) Finance costs	756	260	136	1,174	496	615
	f) Depreciation and amortisation expense	7,918	5,957	4,996	18,856	14,553	19,778
	g) Power, fuel & other Utilities	29,347	27,688	21,593	79,106	50,681	73,905
	h) Other expenses	12,868	15,625	11,543	40,280	35,369	48,097
	Total Expenses (IV)	94,518	96,353	75,996	2,70,667	2,13,193	2,97,649
V	Profit before tax (III - IV)	18,380	18,567	31,766	70,573	52,472	82,863
VI	Tax expense / (benefits)						
	Current Tax	3,384	3,308	10,352	12,607	14,749	27,121
	Deferred Tax	3,601	2,480	1,236	11,585	3,691	(456)
VII	Profit for the period (V - VI)	11,395	12,779	20,178	46,381	34,032	56,198
VIII	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	(4,220)	20,737	7,062	(2,916)	31,559	2,652
	(ii) Income tax relating to items that will not be reclassified to profit or loss	415	(2,168)	(2,055)	520	(4,078)	(289)
	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	(3,805)	18,569	5,007	(2,396)	27,481	2,363
IX	Total Comprehensive Income for the period (VII + VIII)	7,590	31,348	25,185	43,985	61,513	58,561
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	-	-	-	-	-	5,83,101
XII	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)						
	a) Basic (in Rs.)	15.52	17.40	27.47	63.16	46.34	76.53
	b) Diluted (in Rs.)	15.52	17.40	27.47	63.16	46.34	76.53

See accompanying notes to the financial results

Notes :

- 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.
- 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 6th February, 2023 and 7th February, 2023 respectively.
- 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 standalone financial results for the quarter and nine months ended 31st December, 2022
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary.

Place : Gandhinagar
Date : 7th February, 2023

By order of the Board

Swaroop P. IAS
MANAGING DIRECTOR
DIN No. : 08103838

**GUJARAT ALKALIES AND CHEMICALS LIMITED**

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2022

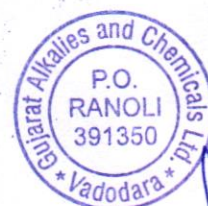
[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]
I	Revenue from Operations	1,12,279	1,12,726	1,07,505	3,37,838	2,61,725	3,75,873
II	Other Income	619	2,194	257	3,402	3,940	4,639
III	Total Income (I + II)	1,12,898	1,14,920	1,07,762	3,41,240	2,65,665	3,80,512
IV	Expenses						
	a) Cost of materials consumed	37,400	39,832	32,153	1,13,982	94,426	1,27,854
	b) Purchases of stock-in-trade	155	1,703	255	1,858	513	513
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(392)	(926)	(1,556)	(3,318)	(2,409)	(306)
	d) Employee benefits expense	6,466	6,214	6,876	18,729	19,564	27,193
	e) Finance costs	756	260	136	1,174	496	615
	f) Depreciation and amortisation expense	7,918	5,957	4,996	18,856	14,553	19,778
	g) Power, fuel & other Utilities	29,347	27,688	21,593	79,106	50,681	73,905
	h) Other expenses	12,868	15,625	11,543	40,280	35,369	48,097
	Total Expenses (IV)	94,518	96,353	75,996	2,70,667	2,13,193	2,97,649
V	Profit before share of profit / (loss) in joint venture and tax (III - IV)	18,380	18,567	31,766	70,573	52,472	82,863
VI	Share of Profit / (Loss) in Joint Venture	(2,678)	(6,725)	(39)	(12,523)	(124)	(222)
VII	Profit before tax (V + VI)	15,702	11,842	31,727	58,050	52,348	82,641
VIII	Tax expense / (benefits)						
	Current Tax	3,384	3,308	10,352	12,607	14,749	27,121
	Deferred Tax	3,601	2,480	1,236	11,585	3,691	(456)
IX	Profit for the period (VII - VIII)	8,717	6,054	20,139	33,858	33,908	55,976
X	Other Comprehensive Income						
	a) (i) Items that will not be reclassified to profit or loss	(4,220)	20,737	7,062	(2,916)	31,559	2,652
	(ii) Income tax relating to items that will not be reclassified to profit or loss	415	(2,168)	(2,055)	520	(4,078)	(289)
	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	(3,805)	18,569	5,007	(2,396)	27,481	2,363
XI	Total Comprehensive Income for the period (IX + X)	4,912	24,623	25,146	31,462	61,389	58,339
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						5,82,586
XIV	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)						
	a) Basic (in Rs.)	11.87	8.24	27.42	46.10	46.17	76.22
	b) Diluted (in Rs.)	11.87	8.24	27.42	46.10	46.17	76.22

See accompanying notes to the financial results

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 6th February, 2023 and 7th February, 2023 respectively.
- 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 nine months ended 31st December, 2022.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary.
- 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 : 7th February, 2023

By order of the Board

Swaroop P. IAS
MANAGING DIRECTOR
DIN No. : 08103838



GUJARAT ALKALIES AND CHEMICALS LIMITED

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EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2022

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended	
		31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	31/03/2022 (Audited)	31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	31/12/2022 (Unaudited)	31/12/2021 (Unaudited)	31/03/2022 (Audited)	
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	
1	Total Income from Operations	1,12,279	1,07,505	3,37,838	2,61,725	3,75,873	1,12,279	1,07,505	3,37,838	2,61,725	3,75,873	
2	Net Profit for the period before Tax	18,380	31,766	70,573	52,472	82,863	15,702	31,727	58,050	52,348	82,641	
3	Net Profit for the period after Tax	11,395	20,178	46,381	34,032	56,198	8,717	20,139	33,858	33,908	55,976	
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	7,590	25,185	43,985	61,513	58,561	4,912	25,146	31,462	61,389	58,339	
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	-	-	-	-	5,83,101	-	-	-	-	5,82,586	
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)											
a)	Basic (in Rs.)	15.52	27.47	63.16	46.34	76.53	11.87	27.42	46.10	46.17	76.22	
b)	Diluted (in Rs.)	15.52	27.47	63.16	46.34	76.53	11.87	27.42	46.10	46.17	76.22	

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 6th February, 2023 and 7th February, 2023 respectively.
- 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 financial results for the quarter and nine months ended 31st December, 2022
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary.
- 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".
- The above is an extract of the detailed format of Quarterly and Nine Months 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 third quarter and nine months ended on 31st December, 2022 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

Place : Gandhinagar
Date : 7th February, 2023



By order of the Board
Swaroop P. IAS
Swaroop P. IAS
MANAGING DIRECTOR
DIN No. : 08103838

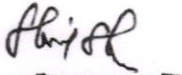
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INDEPENDENT AUDITORS' LIMITED REVIEW REPORT ON THE STANDALONE UNAUDITED FINANCIAL RESULTS OF THE COMPANY

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 nine months ended December 31, 2022 (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 provide 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 applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies thereon, 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 LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829



Shripal Shah

Partner

Membership No. 114988

UDIN: 23114988BGWMYI4833

Place: Vadodara

Date: February 7, 2023



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 nine months ended December 31, 2022 (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 entities:

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.



Converted into Limited Liability Partnership (LLPIN: ABB-3171) w. e. f. June 7, 2022 from K C Mehta & Co. (Firm Reg. No.: GUJVA102890)

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K C Mehta & Co LLP

Chartered Accountants

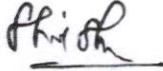
6. Other Matter

The consolidated unaudited financial results include the Company's share of net profit / (loss) after tax, and total comprehensive income for the quarter and nine months ended December 31, 2022 as mentioned below, in respect of 1 joint venture based on its financial results which have been reviewed by us.

(Amount in Rs. Lakhs)

Particulars	Quarter ended December 31, 2022	Nine months ended December 31, 2022
Total net profit/(loss) after tax	(2,678)	(12,523)
Total Comprehensive Income	(2,678)	(12,523)

For K C Mehta & Co LLP
Chartered Accountants
Firm's Registration No. 106237W/W100829



Shripal Shah
Partner
Membership No. 114988
UDIN: 23114988BGWMYJ2719
Place: Vadodara
Date: February 7, 2023



Converted into Limited Liability Partnership (LLPIN: ABB-3171) w. e. f. June 7, 2022 from K C Mehta & Co. (Firm Reg. No.: GUJVA102890)

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GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

Gandhinagar, Tuesday, the 7th February, 2023

The Board of Directors of GACL at its meeting held at Gandhinagar on 7th February, 2023 approved the unaudited financial results for the third quarter and the nine months ended 31st December 2022.

For the quarter ended 31st December 2022, the overall production of major revenue earning products improved as against the corresponding quarter of the previous year. Despite aggressive competition and the volatile market conditions during the quarter ended 31st December, 2022, the Company could achieve an increase of 4.82% with the Sales Turnover of Rs.1,104.91 Crores as against Rs.1,054.09 Crores in the corresponding quarter of the previous year. During the nine months ended 31st December 2022, GACL could achieve Sales Turnover of Rs.3,319.18 Crores as against Rs.2,561.00 Crores pertaining to the corresponding period of the previous year, showing an increase of 29.60%.

Profit Before Tax (PBT) for the third quarter of Financial Year 2022-23 stands at Rs.183.80 Crores as against Rs.317.66 Crores that for the corresponding quarter of the previous year, showing decrease of 42.14%. Profit Before Tax (PBT) for the nine months ended 31st December 2022 registered growth of 34.50% and it stands at Rs.705.73 Crores as against Rs.524.72 Crores that for the corresponding period of the previous year.

Profit After Tax (PAT) for the third quarter of the Financial Year 2022-23 stands at Rs.113.95 Crores as against Rs.201.78 Crores that for the corresponding quarter of the previous year, showing decrease of 43.53%. Profit After Tax (PAT) for the nine months ended 31st December 2022 registered growth of 36.29% and it stands at Rs.463.81 Crores as against Rs.340.32 Crores that for the corresponding period of the previous year.

The financial ratios based on the performance of nine months ended 31st December, 2022 vis-à-vis FY 2021-22 are as under:

Sr. No.	Financial Ratios	Unit	Nine Months ended 31 st December, 2022 (Annualised)	F. Y. 2021-22
i)	Earning Per Share (EPS)	Rs. / Share	84.21	76.53
ii)	Cash Earning per Share	Rs. / Share	162.37	139.77
iii)	Price Earning Ratio	Times	9.11	11.72
iv)	Profit Before Tax/ External Sales Ratio	Percentage	21.26	22.50
v)	Profit After Tax/ External Sales Ratio	Percentage	13.97	15.26
vi)	Return on Equity	Percentage	12.95	12.97
