

Ref. : SEC/SE/2023/

8th August, 2023

<p>BSE Ltd. Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001</p> <p>Company Code No. : 530001</p>	<p>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 / Madam,

Sub.: Press Note on Un-audited (Provisional) Financial Results of the Company (Standalone & Consolidated) for the First Quarter ended on 30th June, 2023.

Ref.: Our Letter dated 08.08.2023 on Un-audited (Provisional) Financial Results of the Company (Standalone & Consolidated) for the First Quarter ended on 30th June, 2023.

We enclose herewith a Press Note to be published in the Newspapers for the Un-audited (Provisional) Financial Results of the Company (Standalone & Consolidated) for the First Quarter ended on 30th June, 2023, as recommended by the Audit Committee and approved by the Board of Directors of the Company at its Meeting held today i.e. 8th August, 2023.

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,
for GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT)
COMPANY SECRETARY &
CHIEF GENERAL MANAGER (LEGAL, CC & CSR)

encl : as above

E-mail : cosec@gacl.co.in



GUJARAT ALKALIES AND CHEMICALS LIMITED

PRESS NOTE

Gandhinagar, Tuesday, the 8th August 2023

The Board of Directors of GACL at its Meeting held at Gandhinagar on 8th August 2023 has approved the financial results for the first quarter ended 30th June 2023.

Despite aggressive competition and the volatile market conditions prevailing during the quarter ended 30th June 2023, the Company could achieve the Sales Turnover of Rs.892.32 Crores as against the Sales Turnover of Rs. 1,106.62 Crores during the corresponding quarter of the previous year.

EBIDTA for the first quarter of the Financial Year 2023-24 stands at Rs.66.50 Crores as against EBIDTA at Rs.387.65 Crores, pertaining to the corresponding quarter of the previous year.

Loss Before Tax for the first quarter of Financial Year 2023-24 stands at Rs.33.47 Crores as against the Profit Before Tax at Rs.336.26 Crores, pertaining to the corresponding quarter of the previous year.

The sharp decline in profit before tax for the first quarter ended 30.06.2023 compared to the last quarter and corresponding first quarter of last year is mainly on account of overall adverse market condition of Caustic-Chlorine industry leading to a substantial reduction in price in both domestic and international markets resulting into net loss.

Hydrazine Hydrate, Chloromethane and Phosphoric Acid Projects are under stabilization after their commissioning during last one year.