

Ref. : SEC/SE/2024/

8th August, 2024

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 8th August, 2024 for approval of Standalone & Consolidated Un-audited (Provisional) Financial Results for the First Quarter ended on 30th June, 2024.

- Pursuant to the Regulations 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the following:
 - Standalone & Consolidated Un-audited (Provisional) Financial Results for the Quarter ended on 30th June, 2024 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, 2024. The Board Meeting commenced at 03:30 P.M. and concluded at 05:40 P.M.
 - An extract of Standalone & Consolidated Un-audited (Provisional) Financial Results for the Quarter ended on 30th June, 2024 to be published in the newspapers; and
 - Limited Review Reports issued by the Statutory Auditor for the Standalone & Consolidated Un-audited (Provisional) Financial Results of the Company for the Quarter ended on 30th June, 2024.
- The Board noted completion of the term of Shri S B Dangayach (DIN: 01572754) as Independent Director of the Company w.e.f. the close of business hours on 8th August, 2024. The Board of Directors of the Company have placed on record appreciation for the valuable contribution and guidance provided by Shri S B Dangayach during his tenure as Independent Director.
- The Board has approved appointment of Shri Shailesh Damani, General Manager (Finance), as a Chief Financial Officer (CFO) of the Company with effect from 8th August, 2024 vice Shri Ram Gianani, Chief Financial Officer (CFO).

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GUJARAT ALKALIES AND CHEMICALS LIMITED

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Shri Ram Gianani will continue to serve as Additional General Manager (Finance) of the Company.

The details as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are annexed herewith.

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**

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 ENDED 30TH JUNE, 2024

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(Unaudited)	Refer note 5 (Audited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]
I	Revenue from Operations	97,730	1,00,162	91,281	3,80,663
II	Other Income	330	254	1,180	9,007
III	Total Income (I + II)	98,060	1,00,416	92,461	3,89,670
IV	Expenses				
	a) Cost of materials consumed	42,955	41,507	39,971	1,65,098
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,032)	669	(4,192)	(5,797)
	d) Employee benefits expense	6,883	6,769	6,671	26,504
	e) Finance costs	1,085	1,208	1,050	4,457
	f) Depreciation and amortisation expense	9,666	9,672	8,947	37,741
	g) Power, fuel & other Utilities	28,739	33,715	30,819	1,27,689
	h) Other expenses	12,808	14,617	12,542	53,566
	Total Expenses (IV)	1,01,104	1,08,157	95,808	4,09,258
V	Profit / (Loss) before tax (III - IV)	(3,044)	(7,741)	(3,347)	(19,588)
VI	Tax expense / (benefits)				
	Current Tax	-	(45)	-	(134)
	Deferred Tax	(575)	(5,572)	-	(6,230)
VII	Profit / (Loss) for the period (V - VI)	(2,469)	(2,124)	(3,347)	(13,224)
VIII	Other Comprehensive Income				
	a) (i) Items that will not be reclassified to profit or loss	38,270	11,844	10,117	36,391
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4,371)	(1,350)	(211)	(1,781)
	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	33,899	10,494	9,906	34,610
IX	Total Comprehensive Income for the period (VII + VIII)	31,430	8,370	6,559	21,386
X	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344
XI	Other equity excluding revaluation reserve				6,27,793
XII	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)				
	a) Basic (in Rs.)	(3.36)	(2.90)	(4.56)	(18.01)
	b) Diluted (in Rs.)	(3.36)	(2.90)	(4.56)	(18.01)

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 respective meetings held on 7th August, 2024 and 8th August, 2024.
- The Financial Results for the quarter ended 30th June, 2024 have 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 figures of quarter ended 31st March, 2024 are the balancing figures between audited figures of the full financial year ended 31st March, 2024 and the published year to date figures upto third quarter ended 31st December, 2023, which were subjected to limited review.

Place : Vadodara
Date : 8th August, 2024

By order of the Board

Swaroop P. IAS

MANAGING DIRECTOR

DIN No. : 08103838



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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

[Rs. in Lakhs]

Sr. No.	Particulars	Quarter Ended			Year Ended
		30/06/2024	31/03/2024	30/06/2023	31/03/2024
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]
I	Revenue from Operations	97,730	1,00,162	91,281	3,80,663
II	Other Income	330	254	1,180	9,007
III	Total Income (I + II)	98,060	1,00,416	92,461	3,89,670
IV	Expenses				
	a) Cost of materials consumed	42,955	41,507	39,971	1,65,098
	b) Purchases of stock-in-trade	-	-	-	-
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,032)	669	(4,192)	(5,797)
	d) Employee benefits expense	6,883	6,769	6,671	26,504
	e) Finance costs	1,085	1,208	1,050	4,457
	f) Depreciation and amortisation expense	9,666	9,672	8,947	37,741
	g) Power, fuel & other Utilities	28,739	33,715	30,819	1,27,689
	h) Other expenses	12,808	14,617	12,542	53,566
	Total Expenses (IV)	1,01,104	1,08,157	95,808	4,09,258
V	Profit before share of profit / (loss) in joint venture and tax (III - IV)	(3,044)	(7,741)	(3,347)	(19,588)
VI	Share of Profit / (Loss) in Joint Venture	(1,984)	(2,495)	(2,369)	(10,460)
VII	Profit / (Loss) before tax (V + VI)	(5,028)	(10,236)	(5,716)	(30,048)
VIII	Tax expense / (benefits)				
	Current Tax	-	(45)	-	(134)
	Deferred Tax	(575)	(5,572)	-	(6,230)
IX	Profit / (Loss) for the period (VII - VIII)	(4,453)	(4,619)	(5,716)	(23,684)
X	Other Comprehensive Income				
	a) (i) Items that will not be reclassified to profit or loss	38,270	11,845	10,117	36,392
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(4,371)	(1,350)	(211)	(1,781)
	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	33,899	10,495	9,906	34,611
XI	Total Comprehensive Income for the period (IX + X)	29,446	5,876	4,190	10,927
XII	Paid-up equity share capital (Face Value per share Rs.10/-)	7,344	7,344	7,344	7,344
XIII	Other equity excluding revaluation reserve				6,00,209
XIV	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)				
	a) Basic (in Rs.)	(6.06)	(6.29)	(7.78)	(32.25)
	b) Diluted (in Rs.)	(6.06)	(6.29)	(7.78)	(32.25)

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 respective meetings held on 7th August, 2024 and 8th August, 2024.
- 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 ended 30th June, 2024.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- The figures of quarter ended 31st March, 2024 are the balancing figures between audited figures of the full financial year ended 31st March, 2024 and the published year to date figures upto third quarter ended 31st December, 2023, which were subjected to limited review.
- The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd.

Place : Vadodara
Date : 8th August, 2024



By order of the Board

R. Swaroop
Swaroop P. IAS
MANAGING DIRECTOR
DIN No. : 08103838

R. Ranoli

**GUJARAT ALKALIES AND CHEMICALS LIMITED**

Regd. Office: P.O. Ranoli

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EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30/06/2024	31/03/2024	30/06/2023	31/03/2024	30/06/2024	31/03/2024	30/06/2023	31/03/2024
			Refer note 5				Refer note 5		
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]
1	Total Income from Operations	97,730	1,00,162	91,281	3,80,663	97,730	1,00,162	91,281	3,80,663
2	Net Profit / (Loss) for the period before Tax	(3,044)	(7,741)	(3,347)	(19,588)	(5,028)	(10,236)	(5,716)	(30,048)
3	Net Profit / (Loss) for the period after Tax	(2,469)	(2,124)	(3,347)	(13,224)	(4,453)	(4,619)	(5,716)	(23,684)
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	31,430	8,370	6,559	21,386	29,446	5,876	4,190	10,927
5	Equity Share Capital	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				6,27,793				6,00,209
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)								
a)	Basic (in Rs.)	(3.36)	(2.90)	(4.56)	(18.01)	(6.06)	(6.29)	(7.78)	(32.25)
b)	Diluted (in Rs.)	(3.36)	(2.90)	(4.56)	(18.01)	(6.06)	(6.29)	(7.78)	(32.25)

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 respective meetings held on 7th August, 2024 and 8th August, 2024.
- The Financial Results for the quarter ended 30th June, 2024 have 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 figures of quarter ended 31st March, 2024 are the balancing figures between audited figures of the full financial year ended 31st March, 2024 and the published year to date figures upto third quarter ended 31st December, 2023, which were subjected to limited review.
- 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 ended 30th June, 2024.
- The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd.
- The above is an extract of the detailed format of Quarterly 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 first quarter ended on 30th June, 2024 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

Place : Vadodara

Date : 8th August, 2024

By order of the Board

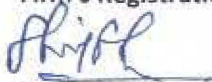
Swaroop P. IAS
MANAGING DIRECTOR
DIN No. : 08103838

Independent Auditor's Review Report on the Interim Standalone Unaudited Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 ended June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Company's management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's 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 ("ICAI"). 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 of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 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: 24114988BKAMAS7537
Place: Vadodara
Date: August 08, 2024



Independent Auditor's Review Report on the Interim Consolidated Unaudited Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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 the total comprehensive income of its joint venture for the quarter ended on June 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard ("Ind AS") 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's 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 ("ICAI"). 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 of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standard on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We have also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the unaudited interim financial results of the following entities:

Sr. No.	Name of the Entity	Relationship
1	Gujarat Alkalies and Chemicals Limited	Company
2	GACL -NALCO Alkalies and Chemicals Private Limited	Joint Venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matter

The consolidated unaudited financial results include the Company's share of net profit / (loss) after tax, and the total comprehensive income for the quarter ended June 30, 2024 as mentioned below, in respect of its joint venture, based on its unaudited interim financial results which have been reviewed by us.

(Amount in Rs. Lakhs)

Particulars	Quarter ended June 30, 2024
Total net profit/(loss) after tax	(1,984)
Total Comprehensive Income	(1,984)

For K C Mehta & Co LLP

Chartered Accountants

Firm's Registration No. 106237W/W100829



Shripal Shah

Partner

Membership No. 114988

UDIN: 24114988BKAMAT1895

Place: Vadodara

Date: August 08, 2024



Annexure A

Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to Cessation of Shri S B Dangayach, Independent Director of the Company

Sr. No.	Particulars	Details
a)	Reason for change viz- appointment, re-appointment, resignation, removal, death or otherwise	Cessation, upon completion of the term as an Independent Director.
b)	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	8 th August, 2024
c)	Brief profile (in case of appointment)	Not Applicable
d)	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
e)	Information as required pursuant to BSE Circular no. LIST/COMP/14/2018-19 and NSE Circular No. NSE/CMU2018/24 dated 20 th June 2018.	Not Applicable
Additional Information		
f)	Letter of Resignation along with detailed reason for resignation	Not Applicable
g)	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	
h)	The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.	

Annexure B

Information as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to Appointment of Shri Shailesh Damani, General Manager (Finance) as Chief Financial Officer ('CFO')

Sr. No.	Particulars	Details	Details
a)	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Shri Shailesh Damani, as CFO vice Shri Ram Gianani, CFO with effect from 8 th August, 2024.	Cessation of Shri Ram Gianani, as CFO with effect from 8 th August, 2024. Shri Ram Gianani will continue to serve as Additional General Manager (Finance) of the Company.
b)	Date of appointment / re-appointment / cessation (as applicable) & term of appointment / re-appointment	8 th August, 2024	8 th August, 2024
c)	Brief profile (in case of appointment)	Shri Shailesh Damani, has done B.Com. from Gujarat University. He is Member of the Institute of Chartered Accountants of India and the Institute of Cost & Management Accountants of India. He has more than 28 years of comprehensive experience in finance and accounts. Before joining GACL, he was working with JDM Scientific Research Organisation Pvt. Ltd (associate of Willowood Chemicals Ltd.) as Director.	N.A.
d)	Disclosure of relationships between directors (in case of appointment of a director)	N.A.	N.A.
