



Promoting Green Technology

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

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

Ref. : SEC/SE/2018/

24th May, 2018

<p>The General Manager Corporate Relations Department BSE Ltd. 1st Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001 Company Code No. : 530001</p>	<p>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</p>
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Dear Sir / Madam,

Reg.: Audited Financial Results of the Company (Standalone & Consolidated) for the Fourth Quarter and Financial Year ended on 31st March, 2018.

As per Regulation 33 (3) of SEBI (LODR) Regulations, 2015, as amended by the SEBI (LODR) (Amendment) Regulations, 2016, we submit herewith following :

1. Audited Financial Results of the Company (Standalone & Consolidated) for the Fourth Quarter and Financial Year ended on 31st March, 2018 as per Schedule III of the Companies Act, 2013 and Statement of Assets & Liabilities as on 31st March, 2018, as recommended by the Audit Committee at its Meeting held on 23rd May, 2018 and approved by the Board of Directors of the Company at its Meeting held today i.e. 24th May, 2018. **The Board Meeting commenced at 03:30 p.m. and concluded at 05:15 p.m.**
2. Extract of Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter and Financial Year ended on 31st March, 2018.
3. Auditors' Report with unmodified opinion on the Audited Financial Results (Standalone & Consolidated) for the Financial Year ended on 31st March, 2018.
4. A declaration addressed to BSE & NSE duly signed by the Executive Director (Fin.) & CFO and Managing Director of the Company.
5. Press Note to be published in the Newspapers.

We request you to kindly take the above on record and display the same on your Website / Notice Board for information of the investors at large.

Kindly acknowledge receipt of the same.

Thanking you,

Yours faithfully,

For GUJARAT ALKALIES AND CHEMICALS LIMITED

(S S BHATT)
COMPANY SECRETARY &
GENERAL MANAGER (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.



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24th May, 2018

<p>The General Manager Corporate Relations Department BSE Ltd. 1st Floor, New Trading Ring Phiroze Jeejeebhoy Towers Dalal Street MUMBAI : 400 001</p> <p>Company Code No. : 530001</p>	<p>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</p> <p>Company Code No. : GUJALKALI</p>
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Dear Sir / Madam,

Sub. : Recommendation of Dividend and Dividend Payment Date.

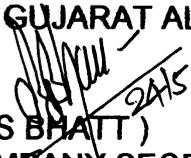
This is to inform you that the Board of Directors of the Company at its Meeting held today i.e. 24.05.2018, while approving the Audited Financial Results (Standalone and Consolidated) for the year ended 31st March, 2018, has recommended a Dividend of Rs. 6.50 per Equity Share of Rs.10/- each fully paid-up (65%) for the year ended 31st March, 2018.

Upon approval of the Dividend by Shareholders of the Company at the ensuing Annual General Meeting (AGM), the Dividend declared at the AGM will be paid within 30 days of declaration. The date of Dividend payment will be intimated in due course.

Thanking you,

Yours faithfully,

For GUJARAT ALKALIES AND CHEMICALS LIMITED


(S S BHATT)
COMPANY SECRETARY &
GENERAL MANAGER (LEGAL & CC)



Dahej Complex : P. O. Dahej - 392130, Tal. Vagra, Dist. Bharuch (Gujarat) INDIA.

Phone : +91-2641-256315 / 6 / 7, Fax : +91-2641-256220.

Sr. No.	Particulars	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
		Refer note 11		Refer note 11				
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]
I	Revenue from Operations	69,732	61,761	58,959	2,51,389	2,30,251	2,51,389	2,30,251
II	Other Income	5,997	993	1,561	10,575	5,592	10,575	5,592
III	Total Income (I + II)	75,729	62,754	60,520	2,61,964	2,35,843	2,61,964	2,35,843
IV	Expenses							
	a) Cost of materials consumed	17,826	16,299	16,454	65,535	64,755	65,535	64,755
	b) Purchases of stock-in-trade	-	176	-	176	428	176	428
	c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(1,092)	(833)	48	147	567	147	567
	d) Employee benefits expense	3,392	6,290	4,173	20,139	16,976	20,139	16,976
	e) Finance costs	353	371	336	1,490	1,284	1,490	1,284
	f) Depreciation and amortisation expense	2,975	3,111	2,847	12,731	11,092	12,731	11,092
	g) Power, fuel & other Utilities	14,780	14,913	12,679	52,207	48,466	52,207	48,466
	h) Excise Duty	-	-	5,834	5,939	23,230	5,939	23,230
	i) Other expenses	5,543	7,016	8,936	28,578	30,867	28,578	30,867
	Total Expenses (IV)	43,777	47,343	51,307	1,86,942	1,97,665	1,86,942	1,97,665
V	Profit before share of profit / (loss) of joint venture and tax (III - IV)	31,952	15,411	9,213	75,022	38,178	75,022	38,178
VI	Share of Profit / (Loss) of Joint Venture	-	-	-	-	-	(80)	(121)
VII	Profit before tax (V + VI)	31,952	15,411	9,213	75,022	38,178	74,942	38,057
VIII	Tax expense / (benefits)							
	Current Tax (Refer Note No. 2)	8,246	3,985	(612)	18,185	2,944	18,157	2,903
	Deferred Tax	1,600	205	1,115	3,335	4,424	3,335	4,424
IX	Profit for the period (VII - VIII)	22,106	11,221	8,710	53,502	30,810	53,450	30,730
X	Other Comprehensive Income							
	a) (i) Items that will not be reclassified to profit or loss	(14,549)	2,655	10,574	(3,441)	14,912	(3,441)	14,912
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(784)	(58)	(909)	(943)	(1,123)	(943)	(1,123)
	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	-	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	8,341	13,934	20,193	51,004	46,845	50,952	46,765
XII	Paid-up equity share capital (Face Value per share Rs. 10/-)	7,344	7,344	7,344	7,344	7,344	7,344	7,344
XIII	Other equity excluding revaluation reserve.	-	-	-	3,74,919	3,28,334	3,74,758	3,28,226
XIV	Earning per equity share : (Face value of Rs.10/-each) (for the period - not annualised)							
	a) Basic (in Rs.)	30.10	15.28	11.86	72.85	41.95	72.78	41.85
	b) Diluted (in Rs.)	30.10	15.28	11.86	72.85	41.95	72.78	41.85



AUDITED STANDALONE AND CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2018

(Rs. in lakhs)

Particulars	Standalone		Consolidated	
	As at 31/03/2018	As at 31/03/2017	As at 31/03/2018	As at 31/03/2017
	Audited	Audited	Audited	Audited
I. ASSETS				
(1) Non-Current Assets				
(a) Property, Plant and Equipment	2,10,074	2,07,319	2,10,074	2,07,319
(b) Capital work-in-progress	24,789	14,337	24,789	14,337
(c) Other Intangible Assets	361	27	361	27
(d) Intangible assets under development	389	737	389	737
(e) Financial Assets				
(i) Investments :				
a) Investment in Joint Venture	15,200	300	14,969	150
b) Other investments	99,286	1,00,295	99,286	1,00,295
(ii) Loans	56	75	56	75
(iii) Other Financial Assets	1,974	1,974	1,974	1,974
(f) Income Tax Assets (Net)	9,228	9,273	9,254	9,299
(g) Other Non-Current Assets	8,378	8,046	8,378	8,046
Total Non-Current Assets	3,69,735	3,42,383	3,69,530	3,42,259
(2) Current Assets				
(a) Inventories	26,547	16,990	26,547	16,990
(b) Financial Assets				
(i) Other Investments	230	1,121	230	1,121
(ii) Trade receivables	40,328	32,875	40,328	32,875
(iii) Cash and cash equivalents	7,071	6,788	7,071	6,788
(iv) Bank Balance other than (iii) above	6,340	6,320	6,340	6,320
(v) Loans	37,629	29,213	37,629	29,213
(vi) Other Financial Assets	2,829	2,611	2,829	2,611
(c) Other Current Assets	6,525	5,360	6,525	5,360
Total Current Assets	1,27,499	1,01,278	1,27,499	1,01,278
Total Assets	4,97,234	4,43,661	4,97,029	4,43,537
II. EQUITY AND LIABILITIES				
Equity				
(a) Equity Share Capital	7,344	7,344	7,344	7,344
(b) Other Equity	3,74,919	3,28,334	3,74,758	3,28,226
Total Equity	3,82,263	3,35,678	3,82,102	3,35,570
Liabilities				
Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	22,981	28,435	22,981	28,435
(b) Provisions	9,071	8,050	9,071	8,050
(c) Deferred Tax Liabilities (Net)	35,098	30,642	35,071	30,626
Total Non-Current liabilities	67,150	67,127	67,123	67,111
Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	433	683	433	683
(ii) Trade Payables	27,856	22,577	27,856	22,577
(iii) Other financial liabilities	14,106	14,284	14,106	14,284
(b) Provisions	770	579	770	579
(c) Income Tax Liabilities (Net)	3,384	819	3,367	819
(d) Other Current Liabilities	1,272	1,914	1,272	1,914
Total Current Liabilities	47,821	40,856	47,804	40,856
Total Liabilities	1,14,971	1,07,983	1,14,927	1,07,967
Total Equity and Liabilities	4,97,234	4,43,661	4,97,029	4,43,537



Notes :

- 1 The revenue from operations figures pertaining to quarter and year ended 31st March, 2017 and quarter ended 30th June, 2017 (included in the year ended 31st March, 2018) are as per the published results and inclusive of Excise Duty according to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Government of India has implemented Goods and Service Tax ("GST") from 1st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. Accordingly, as per Ind AS 18, the revenue is reported net of GST for the quarter ended 31st March, 2018 and 31st December, 2017. Hence, the figures of Revenue from Operations are not comparable. The comparative revenue from operations figures net of Excise Duty for the previously reported periods would have been as Follows :

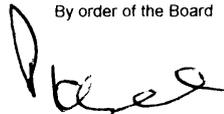
	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
Revenue from Operations (Net of Excise Duty)	69,732	61,761	52,940	2,45,207	2,06,742	2,45,207	2,06,742

(Rs. in lakhs)

- 2 The Company provides for tax as per the provisions of the Income Tax Act, 1961. The provision for the previous quarters, period and the year was made as per the applicable provisions of the Section 115JB of the Income Tax Act i.e. Minimum Alternate Tax (MAT). The provision for the quarter and period ended on 31st March, 2018, has been made as per regular provisions of the Income Tax Act. Cash outflow for the tax expense for the period ended on 31st March, 2018 would be lower by Rs. 2,388 lakhs due to utilisation of MAT credit.
- 3 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.
- 4 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 23rd May, 2018 and 24th May, 2018 respectively.
- 5 The Financial Results for the year ended 31st March, 2018 has been audited by the Statutory Auditors of the Company
- 6 The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS -111 "Joint Arrangements".
- 7 The Board of Directors of the Company has recommended Dividend of Rs. 6.50 per share on 7,34,36,928 Equity Shares of Rs. 10/- each, amounting to Rs. 5754.59 lakhs (including Tax on Dividend of Rs. 991.19 lakhs).
- 8 During the quarter, Company has commissioned Chloromethane upgradation and De-bottlenecking Project at Baroda Complex.
- 9 The Company's operations fall under single segment namely "Chemicals" as per Ind AS - 108 "Segment Reporting".
- 10 Corresponding figures of the previous period / year have been regrouped and rearranged to make them comparable, wherever necessary except as stated in Note No. 1 above.
- 11 The figures of current quarter and quarter ended 31st March, 2017 are the balancing figures between audited figures of the full financial year ended 31st March, 2018 and 31st March, 2017 respectively and the published year to date figures upto third quarter ended 31st December, 2017 and 31st December, 2016, respectively.

Place : Gandhinagar
Date : 24th May, 2018



By order of the Board

P.K. GERA, IAS
MANAGING DIRECTOR



GUJARAT ALKALIES AND CHEMICALS LIMITED

REGD. OFFICE: P.O. PETROCHEMICALS

VADODARA 391 346

EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2018

(Rs. in lakhs)

Sr. No.	Particulars	Standalone					Consolidated	
		Quarter Ended			Year Ended		Year Ended	
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
		Refer note 11		Refer note 11				
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	
[1]	[2]	[3]	[5]	[4]	[6]	[7]	[8]	[9]
1	Total Income from Operations	69,732	61,761	58,959	2,51,389	2,30,251	2,51,389	2,30,251
2	Net Profit for the period before Tax	31,952	15,411	9,213	75,022	38,178	74,942	38,057
3	Net Profit for the period after Tax	22,106	11,221	8,710	53,502	30,810	53,450	30,730
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	8,341	13,934	20,193	51,004	46,845	50,952	46,765
5	Equity Share Capital	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	-	-	-	3,74,919	3,28,334	3,74,758	3,28,226
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)							
	a) Basic (in Rs.)	30.10	15.28	11.86	72.85	41.95	72.78	41.85
	b) Diluted (in Rs.)	30.10	15.28	11.86	72.85	41.95	72.78	41.85

Notes :

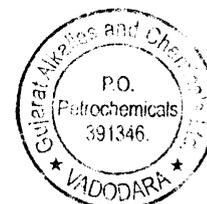
- The revenue from operations figures pertaining to quarter and year ended 31st March, 2017 and quarter ended 30th June, 2017 (included in the year ended 31st March, 2018) are as per the published results and inclusive of Excise Duty according to the requirements of Ind-AS and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The Government of India has implemented Goods and Service Tax ("GST") from 1st July, 2017 replacing Excise Duty, Service Tax and various other indirect taxes. Accordingly, as per Ind AS 18, the revenue is reported net of GST for the quarter ended 31st March, 2018 and 31st December, 2017. Hence, the figures of Revenue from Operations are not comparable. The comparative revenue from operations figures net of Excise Duty for the previously reported periods would have been as Follows :

(Rs. in lakhs)

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017	31/03/2018	31/03/2017
Revenue from Operations (Net of Excise Duty)	69,732	61,761	52,940	2,45,207	2,06,742	2,45,207	2,06,742

- The Company provides for tax as per the provisions of the Income Tax Act, 1961. The provision for the previous quarters, period and the year was made as per the applicable provisions of the Section 115JB of the Income Tax Act i.e. Minimum Alternate Tax (MAT). The provision for the quarter and period ended on 31st March, 2018, has been made as per regular provisions of the Income Tax Act. Cash outflow for the tax expense for the period ended on 31st March, 2018 would be lower by Rs.2,388 lakhs due to utilisation of MAT credit.
- 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 23rd May, 2018 and 24th May, 2018 respectively.
- The Financial Results for the year ended 31st March, 2018 has been audited by the Statutory Auditors of the Company.
- The Consolidated Financial Results includes result of 60% equity Joint Venture company - GACL-NALCO Alkalies & Chemicals Pvt. Ltd. in accordance with Ind AS 111 "Joint Arrangements".
- The Board of Directors of the Company has recommended Dividend of Rs. 6.50 per share on 7,34,36,928 Equity Shares of Rs.10/- each, amounting to Rs. 5754.59 lakhs (including Tax on Dividend of Rs. 981.19 lakhs).
- During the quarter, Company has commissioned Chloromethane upgradation and De-bottlenecking Project at Baroda Complex.
- 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 except as stated in Note No. 1 above.
- The figures of current quarter and quarter ended 31st March, 2017 are the balancing figures between audited figures of the full financial year ended 31st March, 2018 and 31st March, 2017 respectively and the published year to date figures upto third quarter ended 31st December, 2017 and 31st December, 2016, respectively.
- The above is an extract of the detailed format of Quarterly and Yearly audited 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 Audited Financial Results for the fourth quarter and year ended on 31st March, 2018 are available on the Stock Exchanges website www.bseindia.com & www.nseindia.com and Company's website www.gacl.com

By order of the Board



P. K. Gera
P K GERA, IAS
MANAGING DIRECTOR

Place : Gandhinagar
Date : 24th May, 2018

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS OF GUJARAT ALKALIES AND CHEMICALS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **GUJARAT ALKALIES AND CHEMICALS LIMITED** ("the Company"), for the year ended 31st March, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



Deloitte Haskins & Sells

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
 - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended 31st March, 2018.
5. The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No.117364W)

A handwritten signature in black ink, appearing to read "Gaurav J. Shah".

Gaurav J. Shah
Partner

Membership No. 35701

Place: Gandhinagar

Date: 24th May, 2018

INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF GUJARAT ALKALIES AND CHEMICALS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **GUJARAT ALKALIES AND CHEMICALS LIMITED** ("the Parent" or "the Group") and its share of the loss of its joint venture for the year ended 31st March, 2018 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related Ind AS consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in paragraph 5 below is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements and the other financial information of joint venture referred to in paragraph 5 below, the Statement:
 - a. includes the results of GACL-NALCO Alkalies and Chemicals Private Limited,
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and



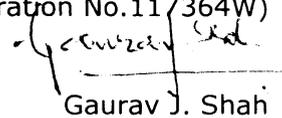
Deloitte Haskins & Sells

- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, Total comprehensive income and other financial information of the Group for the year ended 31st March, 2018.
5. The consolidated Ind AS financial statements include the Group's share of net loss of Rs. 80 lakhs for the year ended 31st March, 2018, as considered in the consolidated Ind AS financial statements, in respect of one Joint Venture company, whose financial statements have not been audited by us. These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated Ind AS financial statements, in so far as it relates to the amounts and disclosures included in respect of one joint venture company and our report in terms of sub-section (3) of Section 143 of the Act, in so far as it relates to the aforesaid one joint venture company is based solely on the reports of the other auditor.
- Our opinion on the Statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.
6. The Statement includes the results for the Quarter ended 31st March, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.



Place: Gandhinagar
Date: 24th May, 2018

For Deloitte Haskins & Sells
Chartered Accountants
(Firm's Registration No.117364W)


Gaurav J. Shah

Partner

Membership No. 35701



Promoting Green Technology

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

Website : www.gacl.com CIN NO : L24110GJ1973PLC002247

The General Manager Corporate Relations Department BSE Ltd. 1 st 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
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Sub : Declaration pursuant to Regulation 33 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [the SEBI (LODR) Regulations].

Dear Sir / Madam,

We, CA. (Dr.) H B Patel, Executive Director (Finance) & Chief Financial Officer and P K Gera, IAS, Managing Director of Gujarat Alkalies and Chemicals Limited, having its Registered office at P.O. : Petrochemicals, 391346 Dist. Vadodara, Gujarat, India, hereby declare that, the Statutory Auditors of the Company, M/s. Deloitte Haskins & Sells (FRN No : 117364W) have issued an Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone & Consolidated) for the quarter and year ended 31st March, 2018.

This declaration is given in compliance to Regulation 33 (3)(d) of SEBI (LODR) Regulations, 2015, as amended by the SEBI (LODR) (Amendment) Regulations, 2016, vide Notification No. SEBI/LAD-NRO/GN/2016-17/001, dated 25th May, 2016 and Circular No. CIR/CFD/CMD/56/2016, dated 27th May, 2016.

Kindly take this declaration on record.

Thanking You,

Yours faithfully,

For Gujarat Alkalies and Chemicals Limited


CA. (Dr.) H B Patel

Executive Director (F) & Chief Financial Officer


P K Gera, IAS
Managing Director

Place : Gandhinagar

Date : 24th May, 2018



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

PRESS NOTE

GACL SURPASSES ITS HISTORICAL LEVEL AND ACHIEVES HIGHEST EVER PERFORMANCES ON SALES TURNOVER, PBT AND PAT

Gandhinagar, Thursday, the 24th May 2018

The Board of Directors, in the meeting held at Gandhinagar on 24th May, 2018 has approved the Audited Financial Results for the fourth quarter and year ended on 31st March, 2018 alongwith the Audited Financial Statements for the year ended on 31st March, 2018 on standalone as well as consolidated basis.

Managing Director of the Company informed that for the Financial Year 2017-18, the Company has achieved the highest ever performances on Sales Turnover, Profit Before Tax (PBT) and Profit After Tax (PAT).

He further informed that, in spite of the stiff competition and unstable market conditions during the year, the Company could achieve the Sales Turnover of Rs.2,417.70 crore (Previous year Rs.2,020.25 crore). With the margins improved during the year, the Company could achieve Profit Before Tax of Rs.750.22 crore (Previous year Rs.381.78 crore) and Profit After Tax of Rs.535.02 crore (Previous year Rs.308.10 crore). This has been the result of the continuous efforts on cost control and on maintaining production and sale of its quality products at very competitive rates.

He further informed that, the Board has recommended for approval of the shareholders a Dividend of 65 % on equity Shares of Rs.10/- each. i.e. Rs.6.50/- per share.

He stated that the Company has during the year 2017-18, achieved the total production of 15,39,430 MT of various products in its basket as against 15,50,572 MT in the previous year, despite the unanticipated plant maintenance and shutdowns.

He further stated that, the Company has during the year commissioned Chloromethanes upgradation and De-bottlenecking project at Vadodara Complex. In its continuous drive for technology upgradation, the Company has replaced 300 old generation II elements with more energy efficient generation VB+ elements to manufacture Caustic Soda Lye at Dahej Complex.

Figures of Financial performance for the fourth quarter are the balancing figures between the Audited result for the year ended on 31st March, 2018 and unaudited financial result published till 31st December, 2017.

For the Fourth quarter ended on 31st March, 2018, the Sales Turnover achieved at Rs.684.46 crore (Previous year Rs.509.96 crore) and Profit Before Tax achieved at Rs.319.52 crore as against Rs.92.13 crore in the corresponding quarter of the previous year. The top line and bottom line during the fourth quarter have improved inspite of Chlorine constraints and demand & price impacts. The Profit After Tax for the fourth quarter ended on 31st March, 2018 achieved at Rs.221.06 crore as against Rs.87.10 crore in the corresponding quarter of the previous year.

As on 31st March, 2018, the Earning Per Share (EPS) soared to Rs.72.85 as against Rs.41.95 for the previous year. The Return on Equity (ROE) stands at 14.10% as against 9.31% in the previous year.

As on 31st March, 2018, the Debt : Equity Ratio stands at 0.06 : 1 as against 0.09 : 1 in the previous year.

The Company is in advance stage of implementing various projects on hand.

